

Jessica Curyto

From: BISExecSec
Sent: Wednesday, July 24, 2019 10:37 AM
To: McDermott, Ryan (Federal); Barrow, Clark (Federal); Jane Sanders; execsecbriefingbook@doc.gov
Cc: Goudarzi, Talat (Federal); BISExecSec; Nazak Nikakhtar; Anne Teague; (b) (6), (b) (7); Jessica Curyto; McGaan, Duncan (Federal)
Subject: BIS Response Meeting with Dr. Lisa Su, AMD CEO (Briefer)
Attachments: AMD Mtg with SWR_7.24.19 Final 7-24-19.docx

Mr. McDermott, Attached.

Thank you,
BIS Exec Sec
~Joanna Lewis

From: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>
Sent: Wednesday, July 24, 2019 10:18 AM
To: Barrow, Clark (Federal) <WBarrow@doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (b) (6), (b) (7)(C); Jessica Curyto <Jessica.Curyto@bis.doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

BIS-

Any updates on the AMD CEO memo for tomorrow's meeting? We need this ASAP. Thanks

From: Barrow, Clark (Federal)
Sent: Tuesday, July 23, 2019 11:09 PM
To: Sanders, Jane <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nikakhtar, Nazak <Nazak.Nikakhtar@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (b) (6), (b) (7)(C); Curyto, Jessica <Jessica.Curyto@bis.doc.gov>; McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

Understood, thanks. Please send the briefer by 10 am tomorrow morning.

On Jul 23, 2019, at 7:57 PM, Jane Sanders <Jane.Sanders@bis.doc.gov> wrote:

(b) (5)

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

(b) (5)

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5)

Thank you,
BIS Exec Sec

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7), (b) (6), (b) (7)(C); Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Following up. How are we doing on materials for this meeting? Can you send them by COB today?

From: Barrow, Clark (Federal)
Sent: Monday, July 15, 2019 9:46 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C); Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

BIS, please find the article below for meeting context...

<https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798>

From: Barrow, Clark (Federal)
Sent: Monday, July 15, 2019 9:43 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C); Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5) [REDACTED]. Can you deliver materials by COB on Monday, July 22?

William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

ATTACHMENT 1: PARTICIPANT BIOGRAPHY AND LIST OF PARTICIPANTS



DR. LISA SU

President and CEO, Advanced Micro Devices, Inc.

Dr. Lisa T. Su is AMD president and chief executive officer, a position she has held since October 2014, and serves on the AMD Board of Directors. Previously, from July 2014 to October 2014, she was chief operating officer responsible for integrating AMD's business units, sales, global operations and infrastructure enablement teams into a single market-facing organization responsible for all aspects of product strategy and execution. Dr. Su joined AMD in January 2012 as senior vice president and general manager, global business units and was responsible for driving end-to-end business execution of AMD products and solutions.

Prior to joining AMD, Dr. Su served as senior vice president and general manager, Networking and Multimedia at Freescale Semiconductor, Inc. (a semiconductor manufacturing company), and was responsible for global strategy, marketing and engineering for the company's embedded communications and applications processor business. Dr. Su joined Freescale in 2007 as chief technology officer, where she led the company's technology roadmap and research and development efforts.

Dr. Su spent the previous 13 years at IBM in various engineering and business leadership positions, including vice president of the Semiconductor Research and Development Center responsible for the strategic direction of IBM's silicon technologies, joint development alliances and semiconductor R&D operations. Prior to IBM, she was a member of the technical staff at Texas Instruments Inc. in the Semiconductor Process and Device Center from 1994 to 1995.

Dr. Su has bachelor's, master's and doctorate degrees in electrical engineering from the Massachusetts Institute of Technology (MIT). She has published more than 40 technical articles and was named a Fellow of the Institute of Electronics and Electrical Engineers in 2009. In 2017, Dr. Su was named one of the "World's 50 Greatest Leaders" by Fortune Magazine and the "Top Ranked Semiconductor CEO" by Institutional Investor Magazine. In 2018, Dr. Su was elected to the National Academy of Engineering, was named "Businessperson of the Year" by Fortune Magazine and received the prestigious Dr. Morris Chang Exemplary Leadership Award. Dr. Su serves on the board of directors of Analog Devices Inc. and as board of director chair of the Global Semiconductor Alliance (GSA).

Awards and Accolades:

- 2018 Businessperson of the Year, Fortune Magazine
- 2018 Dr. Morris Chang Exemplary Leadership Award, Global Semiconductor Alliance (GSA)
- 2018 Appointed as Board of Directors Chair of the Global Semiconductor Alliance (GSA)

- 2018 Elected to National Academy of Engineering
- 2018 Woman of the Year, UPWARD
- 2018 Lifetime Achievement Award, Greater Austin Asian Chamber of Commerce
- 2017 World's 50 Greatest Leaders, Fortune Magazine
- 2017 Top Ranked Semiconductor CEO, Institutional Investor Magazine
- 2017 People to Watch, HPCwire
- 2016 Pinnacle Award, Asian American Business Development Center
- 2016 Top 50 Women in Technology, National Diversity Council
- 2015 Visionary of the Year, SFGate
- 2014 ACE Executive of the Year, EETimes and EDN
- 2003 Outstanding Achievement in Business, YWCA
- 2002 Top 100 Young Innovators, MIT Technology Review

List of Participants

AMD

- Dr. Lisa Su, President and CEO, Advanced Micro Devices, Inc.

Commerce

- Wilbur Ross, Secretary
- Nazak Nikakhtar, Performing the Non-Exclusive Duties of the Under Secretary of Industry and Security, Assistant Secretary of Industry and Analysis, International Trade Administration
- Others TBD

Attachments:

- 1) Participants Biographies and List of Participants
- 2) News article: How a Big U.S. Chip Maker Gave China the “Keys to the Kingdom”
- 3) AMD Response to *Wall Street Journal* Article

ATTACHMENT 2: NEWS ARTICLE

HOW A BIG U.S. CHIP MAKER GAVE CHINA THE “KEYS TO THE KINGDOM”

Wall Street Journal, June 27, 2019 – Advanced Micro Devices Inc. AMD

2.74%▲ transformed itself from a financially struggling company to an investor’s dream in just three years, a turnaround that began with a decision to help Chinese partners develop advanced computer-chip technology.

That deal may have helped save the company, but it alarmed U.S. national-security officials, who saw it as a threat to their goal to rein in China’s supercomputing industry. Last week, after years of friction, the Commerce Department issued an order that effectively bars several Chinese entities—including AMD’s partners—from obtaining American technology.

It looked as though the U.S. had succeeded in stanching the flow of cutting-edge computer technology to China. In reality, it was too late. Chinese versions of AMD chips already have been rolling off production lines. That technology is helping China in its race with the U.S. to build the first next-generation supercomputer—an essential tool for advanced civilian and military applications.

AMD’s Chinese partner, a military contractor, already used those chips to build what may prove to be the world’s fastest supercomputer, according to high-performance computing experts briefed on the project.

The partnership with the Santa Clara, Calif.-based chip maker was a game changer for China, which has long been unable to match the U.S.’s supercomputing power because of its inferior chips, one product the country has so far struggled to master. The AMD deal gave China access to state-of-the-art x86chips, which are made by only two companies in the world: AMD and Intel Corp. They are the most dominant processor technology in use today.

“It’s the keys to the kingdom,” said retired Brig. Gen. Robert Spalding, who served on the National Security Council in 2017 and 2018 and discussed strategies to stop the AMD deal with officials at other agencies. “Everything today is built on x86.”

AMD said in a written statement that it “has and will continue to comply with all U.S. laws,” and that the technology transferred to China in the deal wasn’t as high-performing as other U.S. products commercially available there at the time.

Commerce Department officials said last week’s action was made in consultation with other agencies. It followed weeks of inquiries by The Wall Street Journal about AMD’s Chinese partnership and the belief of some government officials that AMD had plotted a sophisticated end-run around regulators.

This account of the protracted battle over the deal between AMD and the government is based on interviews with more than a dozen current and former government officials familiar with AMD’s

China deal, senior chip-industry executives, lawyers and company and government filings in the U.S. and China.

When Lisa Su was named AMD's chief executive in October 2014, the company was desperate for cash, its debts were mounting and its revenue was declining. Its stock had dipped to around \$3 a share. Some analysts predicted it would seek bankruptcy protection.

Three weeks after getting the top job, Ms. Su, a Taiwan-born New Yorker, jetted to Beijing to meet officials at China's Ministry of Industry and Information Technology. A Chinese vice minister urged her to partner with China "to achieve mutual benefits based on AMD's technological strength," according to a ministry press release at the time.

In February 2016, AMD reached a joint-venture deal involving a leading Chinese supercomputer developer, a state-backed military supplier called Sugon Information Industry Co., to make chips licensing AMD's x86 processor technology.

"Making contributions to China's national defense and security is the fundamental mission of Sugon," its website read as recently as December 2016. Sugon also makes computers for civilian use.

In exchange, the Chinese government gave AMD a lifeline: \$293 million in licensing fees plus royalties on the sales of any chips developed by the venture.

That April, AMD got another boost from Beijing. It said it would get a \$371 million payout for selling an 85% stake in two of its semiconductor factories in China and Malaysia to an entity controlled by China Integrated Circuit Industry Investment Fund Co., a state-backed financier known as "the Big Fund." Its mission is to develop China's indigenous chip industry.

The U.S. and China are competing to develop the world's first exascale computer, a next-generation supercomputer that would be capable of doing one quintillion—or one billion billion—calculations per second. While supercomputers are used in tasks such as weather forecasting and cancer research, they also are integral to the development of nuclear weapons, encryption, missile defense and other systems. The chips American companies produce to power supercomputers, including AMD's x86, are superior to any China can make on its own.

"Semiconductors are a space where the U.S. still leads China and the rest of the world," says William Evanina, the U.S. government's top counterintelligence official.

Shortly before AMD announced the Sugon deal, Defense Department officials learned of a presentation the joint-venture partners made in China talking up the deal's potential to transform the country into a leader in processor technology.

Pentagon officials quickly began seeking ways to unwind the deal, according to people familiar with the matter. They questioned company representatives and repeatedly tried to get them to submit the deal to a review by the Committee on Foreign Investment in the U.S., or CFIUS, according to those people.

Companies routinely seek approval from the committee for deals that raise national-security issues. The committee is led by the Treasury Department and includes the Defense, Commerce, Justice and Energy departments, among others. It can recommend that the president block foreign investments in U.S. assets for national-security reasons.

AMD didn't submit the deal for committee review, arguing CFIUS didn't have jurisdiction to review that type of joint venture, according to people familiar with the matter. The company also claimed it wasn't turning over any state-of-the-art technology. Pentagon officials found that response at odds with how the joint venture had portrayed itself in China.

Treasury officials, who have the final say on the consensus-driven CFIUS panel, ultimately agreed with AMD's assessment that the deal fell outside its remit. That left AMD and Defense officials at a stalemate through the end of the Obama administration and the first months of the Trump administration.

A Treasury spokesman declined to comment, as did the Defense Department.

Commerce Department officials also were investigating the deal for compliance with export controls. In June 2017, following a series of inquiries, they sent AMD an "is informed letter" that alerted the company they suspected the China deal violated export controls. AMD replied that it was complying with all regulations, according to people familiar with the matter.

In its statement to the Journal, AMD said that starting in 2015, it "diligently and proactively briefed the Department of Defense, the Department of Commerce and multiple other agencies within the U.S. government before these joint ventures were entered into, and we received no objections to their formation or the transfer of technology."

Before the transfer of any technology, AMD said, the Commerce Department notified the company that it wasn't restricted or otherwise prohibited from being transferred.

Current and former national-security officials said in interviews they believe AMD designed the deal's complex structure, which involved the creation of two interlinked joint ventures, to sidestep U.S. regulations. AMD said the deal was structured for business and technological reasons and to comply with regulations, not to evade them.

AMD controls the first joint venture, which licenses the U.S. chip maker's x86 intellectual property and manages production of the chips. The second venture, controlled by AMD's Chinese partner, designs the devices that use the chips and sells the final products.

The arrangement enables AMD to share technology with China while retaining control over the entity working with its intellectual property. The creation of the second, China-controlled joint venture allowed the parties to claim that the resulting product was indigenously developed in China, a key goal of the Chinese government.

While CFIUS has jurisdiction to review foreign purchases of U.S. chip assets, it doesn't have clear authority to review overseas joint ventures that don't grant a foreign entity control over a U.S. business.

AMD didn't have to seek an export license from the Commerce Department because it stripped out the parts of its x86 chip that would have required licenses, such as encryption technology, which China didn't need anyway.

The x86 chips under development for China, code-named Dhyana, are similar to AMD's own EPYC chips, minus U.S. encryption technology that AMD omitted, say people familiar with the deal.

The joint venture's U.S. managers stressed to employees that the Dhyana chip was being developed for commercial purposes, such as providing processing technology to Chinese tech giants such as Baidu Inc. or Tencent Holdings Ltd., according to one of the people familiar with the deal.

Sugon, however, told state-run media that the x86 technology could serve China's bid to build the world's first exascale supercomputer. The joint venture's job postings in Chinese implore candidates to help strengthen China's domestic chip ambitions.

Sun Ninghui, head of the computing-technology institute at the Chinese Academy of Sciences, which works closely with Sugon, likened its chip development strategy to what China did with high-speed trains—introduce a foreign technology to the market, absorb it, and then innovate to make China a leader.

"This gradually advances our ability to comprehend their core technologies," Mr. Sun told a government-run newspaper. "That way, we no longer can be pulled around by our noses."

By mid-2017, concerns about AMD's China deal had reached the Trump White House. Retired Gen. Spalding, who left the National Security Council last year, said of AMD: "They're using the letter of the law to violate the spirit of the law."

In November 2017, Sen. John Cornyn (R., Texas) and then-Rep. Robert Pittenger (R., N.C.) introduced legislation to expand CFIUS's authority, including broader powers to review joint ventures overseas.

There was heavy opposition from many companies and trade organizations, which feared CFIUS interfering in their overseas activities, and the provision didn't make it into the final version of the legislation that passed in August 2018.

Defense Department officials decided to unilaterally submit AMD's Sugon deal to CFIUS for review, despite Treasury's earlier interpretation that it fell outside the panel's jurisdiction. Only rarely in CFIUS's 44-year history has the committee been asked to review deals without the cooperation of either party involved, according to lawyers who track the confidential cases.

As the CFIUS filing sat in limbo, Lisa Porter, the Defense Department's deputy undersecretary for research and engineering, criticized AMD's China deal in front of industry executives. AMD officials hired Beacon Global Strategies, a Washington-based consulting firm that employs former top national-security officials, to try to make peace.

On June 21, however, the Commerce Department announced the new export restrictions banning Sugon and its affiliates on the AMD deal from accessing U.S. technology without a license. The move, which followed the imposition of similar export restrictions last month targeting Chinese telecommunications giant Huawei Technologies Co., effectively forces AMD to unwind the deal.

In its decision, the Commerce Department said the Chinese entities were determined "to be acting contrary to the national security or foreign policy interests of the U.S." It added: "Sugon has publicly acknowledged a variety of military end uses and end users of its high-performance computers."

In a statement on its WeChat account, Sugon said the decision would severely disrupt its cooperation with U.S. partners. It said it had complied with all U.S. laws and would seek to discuss the issue with U.S. officials. "We believe there is a large gap in the understanding of Sugon's corporate circumstances on the part of relevant U.S. authorities," it said.

The Commerce action will make it hard for China to make future generations of the x86 chip, and it's unclear if AMD's partners will be able to continue producing the current version without the U.S. company's technical assistance, according to experts in semiconductor technology. But China gained significant technical know-how through the deal, which has already yielded chips currently powering supercomputers.

For AMD, pushing back against U.S. national-security officials while its China partnership gained traction paid off. The chip maker used the cash infusion to get back on its feet and has since introduced an array of competitive new products.

The company's stock price has risen to around \$30 per share recently, from under \$2 in early 2016. AMD's shares were the S&P 500 index's top performers last year, rising nearly 80%.

Source: https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798?mod=hp_lead_pos5

ATTACHMENT 3: AMD RESPONSE TO *WALL STREET JOURNAL* ARTICLE

June 27, 2019 – AMD has released the following statement regarding a story that appeared on *The Wall Street Journal* website on Thursday June 27, 2019 entitled “How a Big U.S. Chip Maker Gave China the ‘Keys to the Kingdom’”.

The Wall Street Journal story contains several factual errors and omissions and does not portray an accurate picture of the joint ventures that AMD entered into with THATIC in early 2016.

AMD takes strong exception to characterizations in the story that it did not act properly or transparently in creating the joint ventures.

Starting in 2015, AMD diligently and proactively briefed the Department of Defense, the Department of Commerce and multiple other agencies within the U.S. Government before entering into the joint ventures. AMD received no objections whatsoever from any agency to the formation of the joint ventures or to the transfer of technology – technology which was of lower performance than other commercially available processors. In fact, prior to the formation of the joint ventures and the transfer of technology, the Department of Commerce notified AMD that the technology proposed was not restricted or otherwise prohibited from being transferred. Given this clear feedback, AMD moved ahead with the joint ventures.

The Wall Street Journal story omits important factual details, including the fact that AMD put significant protections in place to protect its intellectual property (IP) and prevent valuable IP from being misused or reverse engineered to develop future generations of processors.

AMD’s belief is that it did everything correctly and transparently in interactions with the US Government in advance of and since forming these joint ventures. We recognize that there are increased sensitivities and concerns today around national security and technology.

In compliance with the amended U.S “Entities List,” AMD has restricted the sale and purchase of products and taken steps to ensure that no technology transfers occur to listed entities.

As a company, AMD strictly complies with all U.S. laws, and cares deeply about the national security interests of the United States. The company will continue to work with the U.S. Government and others to ensure strong protections of intellectual property and best practices in corporate citizenship and transparency.

Harry Wolin

Senior Vice President, General Counsel and Corporate Secretary

Source: <https://www.amd.com/en/corporate/wsj-response>

Jessica Curyto

From: Joanna Lewis
Sent: Thursday, July 25, 2019 11:43 AM
To: Alesia Taylor; BISExecSec; Jessica Curyto; Joanna Lewis; Kathleen Barfield; Petrina Chase
Cc: Anne Teague
Subject: Final AMD Briefer for Meeting w/SWR on 7.24.19
Attachments: 5th Floor Final Copy of AMD Briefer for Mtg with SWR_7.24.19.docx

EA, Attached for your records.

Thank you,

Joanna M. Lewis

The Executive Secretariat

Bureau of Industry and Security

Office of the Under Secretary

U.S. Department of Commerce

Direct: 202-482-6440

Jessica Curyto

From: Jessica Curyto
Sent: Thursday, July 25, 2019 1:14 PM
To: Richard Ashooh; Matthew Borman
Subject: FW: Final AMD Brief for Meeting w/SWR on 7.24.19
Attachments: 5th Floor Final Copy of AMD Brief for Mtg with SWR_7.24.19.docx

Here is a copy of the AMD briefing memo.

Meeting is at 5:30pm today. Nazak is checking whether Matt can attend.

From: Joanna Lewis <Joanna.Lewis@bis.doc.gov>
Sent: Thursday, July 25, 2019 11:43 AM
To: Alesia Taylor <Alesia.Taylor@bis.doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Joanna Lewis <Joanna.Lewis@bis.doc.gov>; Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>
Cc: Anne Teague <Anne.Teague@bis.doc.gov>
Subject: Final AMD Brief for Meeting w/SWR on 7.24.19

EA, Attached for your records.

Thank you,
Joanna M. Lewis
The Executive Secretariat
Bureau of Industry and Security
Office of the Under Secretary
U.S. Department of Commerce
Direct: 202-482-6440

Jessica Curyto

From: Jessica Curyto
Sent: Thursday, July 18, 2019 2:14 PM
To: (b) (6)
Cc: Kathleen Barfield; Petrina Chase; Alesia Taylor
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO
Attachments: AMD mtg with SWR_7.24.19 (003) edit.docx

(b) (6), (b) (7)(C)

Request (b) (6), (b) (7) by tomorrow morning at 10:00am, if possible, on the attached. EA was the lead for the briefing memo for the Secretary's meeting with AMD CEO Dr. Lisa Su next week. (b) (7)(A)

Thank you,
Jessica

From: Dawnielle Battle <Dawnielle.Battle@bis.doc.gov>
Sent: Thursday, July 18, 2019 1:34 PM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>, (b) (6), (b) (7)(C)
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Good afternoon,

(b) (7)(A)

[REDACTED]

[REDACTED]

[REDACTED]

(b)
(6),
(b)
(7)(C)

(b) (6), (b) (7)(C)

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 1:02 PM

To: (b) (6), (b) (7)(C)

(b) (6), (b) (7)(C)

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

(b) (6), (b) (7)(C)

EA prepared the attached briefing memo for the Secretary's meeting with the AMD CEO next week. Would you be able to review and provide clearance?

This is due to the 5th floor COB on Monday, but trying to get over to OUS either later today or tomorrow morning.

Thank you,

Jessica

From: Jessica Curyto

Sent: Thursday, July 18, 2019 12:52 PM

To: MiYong Kim <MiYong.Kim@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, MiYong. (b) (3) (A)

I'll print off a copy for Rich to review.

From: MiYong Kim <MiYong.Kim@bis.doc.gov>

Sent: Thursday, July 18, 2019 12:46 PM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

(b) (3) (A)

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 12:31 PM

To: Robert Rarog <Robert.Rarog@bis.doc.gov>; MiYong Kim <MiYong.Kim@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, Bob and Eric.

(b) (3) (A)



From: Robert Rarog <Robert.Rarog@bis.doc.gov>
Sent: Thursday, July 18, 2019 12:17 PM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica,

Let's try this. (b) (3) (A), (b) (5)

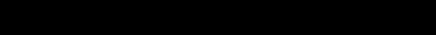


Regards,

Bob

From: Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Sent: Thursday, July 18, 2019 10:54 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

My edits attached (I didn't do track changes as that could get a little much). (b) (3) (A), (b) (5)



Please let me know if you need anything further.

Thanks.

Eric

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Sent: Wednesday, July 17, 2019 6:11 PM
To: Robert Rarog <Robert.Rarog@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy

<Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Bob and Eric,

We've been asked to prepare a briefing memo for the Secretary's meeting with AMD CEO Dr. Lisa Su. The paper is due to the 5th floor by COB on Monday, and I've prepared a draft shell in the attached. (b) (5)

[REDACTED] Please review and let me know what

information should be included from your respective areas – and if there are any edits. If possible, I'm hoping to get this over to OUS tomorrow (Thursday) or on Friday at the very latest.

(b) (5)
(b) (5)

Thank you,
Jessica

From: Eileen Albanese <Eileen.Albanese@bis.doc.gov>

Sent: Monday, July 15, 2019 9:53 AM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica

(b) (3) (A)
(b) (3) (A)

I cannot view the entire article

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Monday, July 15, 2019 9:48 AM

To: Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>

Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

We've been asked to prepare a briefing memo for the Secretary's meeting with Dr. Lisa Su, AMD by COB next Monday. Official BISExecSec tasker should be forthcoming, but wanted to share for everyone's awareness. I can help pull it together.

Secretary will meet with her on Wednesday, July 24th, 2:00pm-2:30pm.

Clark also provided this link for additional meeting context:

<https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798>

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Monday, July 15, 2019 9:43 AM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov> (b) (6), (b) (7)(C) [REDACTED]; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5) [REDACTED]. Can you deliver materials by COB on Monday, July 22?

William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>
Sent: Wednesday, July 24, 2019 10:18 AM
To: Barrow, Clark (Federal); Jane Sanders
Cc: Goudarzi, Talat (Federal); BISExecSec; Nazak Nikakhtar; Anne Teague; (b) (6), (b) (7)
Jessica Curyto; McGaan, Duncan (Federal)
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

BIS-

Any updates on the AMD CEO memo for tomorrow's meeting? We need this ASAP. Thanks

From: Barrow, Clark (Federal)
Sent: Tuesday, July 23, 2019 11:09 PM
To: Sanders, Jane <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nikakhtar, Nazak <Nazak.Nikakhtar@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)
(b) (6), (b) (7)(C) [REDACTED]; Curyto, Jessica <Jessica.Curyto@bis.doc.gov>; McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

Understood, thanks. Please send the briefer by 10 am tomorrow morning.

On Jul 23, 2019, at 7:57 PM, Jane Sanders <Jane.Sanders@bis.doc.gov> wrote:

(b) (5) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

(b) (5) [REDACTED]

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5) [REDACTED]
[REDACTED]

Thank you,
BIS Exec Sec

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>;
Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)
(b) (6), (b) (7)(C); Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal)
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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
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From: Barrow, Clark (Federal)
Sent: Monday, July 15, 2019 9:43 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; Kurland, Kevin (b) (6), (b) (7)(C); Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
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William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: Jessica Curyto
Sent: Wednesday, July 24, 2019 10:02 AM
To: BISExecSec; Richard Ashooh; Matthew Borman; Alesia Taylor; Joanna Lewis; Kathleen Barfield; Petrina Chase
Cc: Kevin Kurland; Jane Sanders; Robert Rarog; Eric Longnecker
Subject: RE: Status of Briefing Materials for Meeting with Dr. Lisa Su, AMD CEO
Attachments: AMD mtg with SWR_7.24.19 occ_EE_EA 7-24-19.docx

AMD briefing memo is attached.

From: BISExecSec <BISExecSec@bis.doc.gov>
Sent: Wednesday, July 24, 2019 9:54 AM
To: Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Joanna Lewis <Joanna.Lewis@bis.doc.gov>; Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>
Subject: RE: Status of Briefing Materials for Meeting with Dr. Lisa Su, AMD CEO
Importance: High

EA, Please provide status of Briefing Materials for Meeting with Dr. Lisa Su, AMD CEO?

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 11:09 PM
To: Jane Sanders <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (C), (b) (6), (b) (7)(C); Jessica Curyto <Jessica.Curyto@bis.doc.gov>; McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

Understood, thanks. Please send the briefer by 10 am tomorrow morning.

On Jul 23, 2019, at 7:57 PM, Jane Sanders <Jane.Sanders@bis.doc.gov> wrote:

(b) (5) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

(b) (5) [REDACTED]

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5)
[REDACTED]

Thank you,
BIS Exec Sec

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>;
Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)
(b) (6), (b) (7)(C) >; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal)
<DMGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Following up. How are we doing on materials for this meeting? Can you send them by COB today?

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To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) >; Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal)
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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal)
<DMGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5). Can you deliver materials by COB on Monday, July 22?

William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: BISExecSec
Sent: Wednesday, July 24, 2019 9:54 AM
To: (b) (6), (b) (7)(C) [REDACTED]; Jane Sanders; Nazak Nikakhtar; (b) (6), (b) (7)(C) [REDACTED]; Jessica Curyto; BISExecSec
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

This was task over a week ago.

From: (b) (6), (b) (7)(C) [REDACTED]
Sent: Tuesday, July 23, 2019 8:23 PM
To: (b) (6), (b) (7)(C) [REDACTED] >; Jane Sanders <Jane.Sanders@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] >; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Also, the briefer will need to be tasked out to EA.

(b) (3) (A) [REDACTED]

From: (b) (6), (b) (7)(C) [REDACTED] >
Sent: Tuesday, July 23, 2019 8:13 PM
To: Jane Sanders <Jane.Sanders@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] > Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] >
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

(b) (7)(A) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 20:03,
"Jane Sanders" <Jane.Sanders@bis.doc.gov> wrote:

(b) (5) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 20:00,
(b) (6), (b) (7)(C) [REDACTED] > wrote:

(b) (7)(A) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 19:57, "Jane Sanders" <Jane.Sanders@bis.doc.gov> wrote:

(b) (5) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

(b) (5) [REDACTED]

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5) [REDACTED]

Thank you,
BIS Exec Sec

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
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Subject: Meeting with Dr. Lisa Su, AMD CEO

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William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) ██████████

Jessica Curyto

From: BISExecSec
Sent: Wednesday, July 24, 2019 9:54 AM
To: Richard Ashooh; Matthew Borman; Alesia Taylor; BISExecSec; Jessica Curyto; Joanna Lewis; Kathleen Barfield; Petrina Chase
Subject: RE: Status of Briefing Materials for Meeting with Dr. Lisa Su, AMD CEO

Importance: High

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(b) (5) [REDACTED]
[REDACTED]

Thank you,
BIS Exec Sec

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Sent: Tuesday, July 23, 2019 4:43 PM

To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; Kevin Kurland <Kevin.Kurland@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

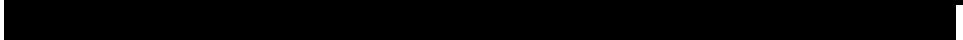
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William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: Jessica Curyto
Sent: Wednesday, July 24, 2019 9:06 AM
To: 'Barrow, Clark (Federal)'; 'Goudarzi, Talat (Federal)'
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

(b) (5)



From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 11:09 PM
To: Jane Sanders <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (b) (6), (b) (7)(C) ; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
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(b) (5)

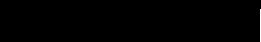


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(b) (5)

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5)



Thank you,
BIS Exec Sec

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Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; Kevin Kurland

<Kevin.Kurland@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
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Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: Jessica Curyto
Sent: Wednesday, July 24, 2019 9:00 AM
To: Richard Ashooh; Matthew Borman
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

Secretary's meeting is still on for today.

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 11:09 PM
To: Jane Sanders <Jane.Sanders@bis.doc.gov>
Cc: Goudarzi, Talat (Federal) <TGoudarzi@doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (C) [REDACTED]; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

Understood, thanks. Please send the briefer by 10 am tomorrow morning.

On Jul 23, 2019, at 7:57 PM, Jane Sanders <Jane.Sanders@bis.doc.gov> wrote:

(b) (5) [REDACTED]

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

(b) (5) [REDACTED]

On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

(b) (5) [REDACTED]
[REDACTED]

Thank you,
BIS Exec Sec

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7) (C) [REDACTED]; Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal)

<DMcGaan@doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Following up. How are we doing on materials for this meeting? Can you send them by COB today?

From: Barrow, Clark (Federal)

Sent: Monday, July 15, 2019 9:46 AM

To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; Kurland, Kevin <Kevin.Kurland@bis.doc.gov>; Curyto, Jessica <Jessica.Curyto@bis.doc.gov>

Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24.

Attached is the invite. The topic is (b) (5) [REDACTED]. Can you deliver materials by COB on Monday, July 22?

William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

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William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: (b) (6), (b) (7)
Sent: Tuesday, July 23, 2019 8:23 PM
To: (b) (6), (b) (7)(C); Jane Sanders; Nazak Nikakhtar; (b) (6), (b) (7)(C); Jessica Curyto; BISExecSec
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Also, the briefer will need to be tasked out to EA.

(b) (3) (A)

From: (b) (6), (b) (7)(C)
Sent: Tuesday, July 23, 2019 8:13 PM
To: Jane Sanders <Jane.Sanders@bis.doc.gov>; (b) (6), (b) (7)(C) Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>; (b) (6), (b) (7)(C)
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

(b) (7)(A)

This Message was sent from my Mobile Device.

On: 23 July 2019 20:03,
"Jane Sanders" <Jane.Sanders@bis.doc.gov> wrote:

(b) (5)

This Message was sent from my Mobile Device.

On: 23 July 2019 20:00,
'(b) (6), (b) (7)(C)' wrote:

(b) (7)(A)

This Message was sent from my Mobile Device.

On: 23 July 2019 19:57, "Jane Sanders" <Jane.Sanders@bis.doc.gov> wrote:

(b) (5)

This Message was sent from my Mobile Device.

On: 23 July 2019 18:20,
"Barrow, Clark (Federal)" <WBarrow@doc.gov> wrote:

Thanks BIS, adding Talat.

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On Jul 23, 2019, at 6:11 PM, BISExecSec <BISExecSec@bis.doc.gov> wrote:

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BIS Exec Sec

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Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

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From: Jane Sanders
Sent: Tuesday, July 23, 2019 7:57 PM
To: Barrow, Clark (Federal); Goudarzi, Talat (Federal); BISExecSec; Nazak Nikakhtar
Cc: Anne Teague; (b) (6), (b) (7); Jessica Curyto; McDermott, Ryan (Federal); McGaan, Duncan (Federal)
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

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Thanks BIS, adding Talat.

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BIS Exec Sec

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To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) <Jessica.Curyto@bis.doc.gov>; Jessica Curyto
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Direct: (202) 482-4892 | (b) (6) <REDACTED>

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From: Jane Sanders
Sent: Tuesday, July 23, 2019 7:56 PM
To: Barrow, Clark (Federal); Goudarzi, Talat (Federal); BISExecSec
Cc: Anne Teague; Kevin Kurland; Jessica Curyto; McDermott, Ryan (Federal); McGaan, Duncan (Federal)
Subject: Re: Meeting with Dr. Lisa Su, AMD CEO

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William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: Jessica Curyto
Sent: Tuesday, July 23, 2019 5:53 PM
To: BISExecSec; Alesia Taylor; Joanna Lewis; Kathleen Barfield; Petrina Chase
Cc: (b) (6), (b) (7)
Subject: RE: Status? Meeting with Dr. Lisa Su, AMD CEO

(b) (5)

From: BISExecSec <BISExecSec@bis.doc.gov>
Sent: Tuesday, July 23, 2019 5:23 PM
To: Alesia Taylor <Alesia.Taylor@bis.doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Joanna Lewis <Joanna.Lewis@bis.doc.gov>; Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>
Subject: Status? Meeting with Dr. Lisa Su, AMD CEO
Importance: High

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) >; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
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Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

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Sent: Tuesday, July 23, 2019 4:43 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) ██████████; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Following up. How are we doing on materials for this meeting? Can you send them by COB today?

From: Barrow, Clark (Federal)
Sent: Monday, July 15, 2019 9:46 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) ██████████; Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

BIS, please find the article below for meeting context...

<https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798>

From: Barrow, Clark (Federal)
Sent: Monday, July 15, 2019 9:43 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; Kurland, Kevin <Kevin.Kurland@bis.doc.gov>; Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5) ██████████. Can you deliver materials by COB on Monday, July 22?

William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) ██████████

Jessica Curyto

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Tuesday, July 23, 2019 4:43 PM
To: BISEExecSec; Jane Sanders; Anne Teague; (b) (6), (b) (7); Jessica Curyto
Cc: McDermott, Ryan (Federal); McGaan, Duncan (Federal)
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Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: Richard Ashoooh
Sent: Friday, July 19, 2019 11:44 AM
To: (b) (6)
Cc: (b) (6); Jessica Curyto
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thanks Peter (b) (5)

Rich

From: (b) (6)
Sent: Friday, July 19, 2019 10:42 AM
To: Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>
Cc: (b) (6)
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

Rich,

Just wanted to let you know that we gave a few edits on the briefing paper on the proposed AMD meeting as we did not want to hold up the paper (b) (5)

Thanks,

Peter

From: (b) (6)
Sent: Friday, July 19, 2019 10:08 AM
To: Curyto, Jessica <Jessica.Curyto@bis.doc.gov>; Barfield, Kathleen <Kathleen.Barfield@bis.doc.gov>; Chase, Petrina <Petrina.Chase@bis.doc.gov>; Taylor, Alesia <Alesia.Taylor@bis.doc.gov>
Cc: (b) (6)
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Hi Jessica,

Please see OCC's edits and comments, attached. Please let me know if you have any questions.

Best,
Zach

(b) (6)

Confidentiality Notice: This e-mail message is intended only for the named recipients. It contains information that may be confidential, privileged, attorney work product, or otherwise exempt from disclosure under applicable law. If you have received this message in error, are not a named recipient, or are not the employee or agent responsible for delivering this message to a named recipient, be advised that any review, disclosure, use, dissemination, distribution, or reproduction of this message or its contents is strictly prohibited. Please notify us immediately that you have received this message in error, and delete the message.

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 2:14 PM

To: (b) (6)

Cc: Barfield, Kathleen <Kathleen.Barfield@bis.doc.gov>; Chase, Petrina <Petrina.Chase@bis.doc.gov>; Taylor, Alesia <Alesia.Taylor@bis.doc.gov>

Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

Hi Joe and Peter,

Request OCC clearance by tomorrow morning at 10:00am, if possible, on the attached. EA was the lead for the briefing memo for the Secretary's meeting with AMD CEO Dr. Lisa Su next week. (b) (7)(A)

Thank you,
Jessica

From: Dawnielle Battle <Dawnielle.Battle@bis.doc.gov>

Sent: Thursday, July 18, 2019 1:34 PM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Teresa Telesco <Teresa.Telesco@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Good afternoon,

(b) (7)(A)

(b) (7)(A)

(b) (6), (b) (7)(C)

(b) (6), (b) (7)(C)



From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 1:02 PM

To: (b) (6), (b) (7)(C) >

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

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Thank you,

Jessica

From: Jessica Curyto

Sent: Thursday, July 18, 2019 12:52 PM

To: MiYong Kim <MiYong.Kim@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, MiYong. (b) (3) (A)

I'll print off a copy for Rich to review.

From: MiYong Kim <MiYong.Kim@bis.doc.gov>

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To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

(b) (3) (A)

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 12:31 PM

To: Robert Rarog <Robert.Rarog@bis.doc.gov>; MiYong Kim <MiYong.Kim@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy

<Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, Bob and Eric.

(b) (3) (A)

From: Robert Rarog <Robert.Rarog@bis.doc.gov>
Sent: Thursday, July 18, 2019 12:17 PM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica,

Let's try this. (b) (3) (A), (b) (5)

Regards,

Bob

From: Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Sent: Thursday, July 18, 2019 10:54 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

My edits attached (I didn't do track changes as that could get a little much). (b) (3) (A), (b) (5)

Please let me know if you need anything further.

Thanks.

Eric

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Sent: Wednesday, July 17, 2019 6:11 PM
To: Robert Rarog <Robert.Rarog@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
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[REDACTED] Please review and let me know what

information should be included from your respective areas – and if there are any edits. If possible, I'm hoping to get this over to OUS tomorrow (Thursday) or on Friday at the very latest.

(b) (5)
(b) (5)

Thank you,
Jessica

From: Eileen Albanese <Eileen.Albanese@bis.doc.gov>
Sent: Monday, July 15, 2019 9:53 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica

(b) (3) (A)

I cannot view the entire article

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
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Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>
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Secretary will meet with her on Wednesday, July 24th, 2:00pm-2:30pm.

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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>

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William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: (b) (6), (b) (7)
Sent: Thursday, July 18, 2019 2:56 PM
To: Jessica Curyto
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Hi Jessica,

(b) (7)(A)

(b)
(6),
(b)
(7)(C)

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 1:43 PM

To: (b) (6), (b) (7)(C)

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you very much.

From: (b) (6), (b) (7)(C)

Sent: Thursday, July 18, 2019 1:34 PM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; (b) (6), (b) (7)(C)

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

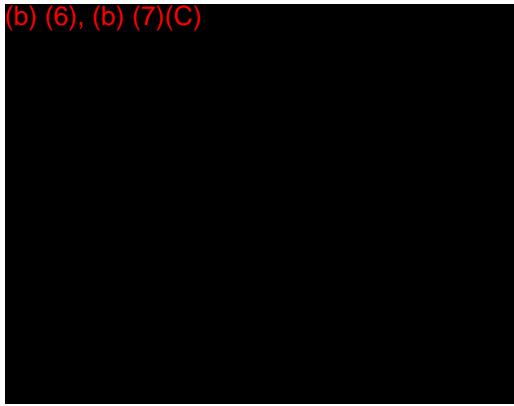
Good afternoon,

(b) (7)(A)

(b) (7)(A)
(b) (7)(A)



(b) (6), (b) (7)(C)



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Sent: Thursday, July 18, 2019 1:02 PM
To: (b) (6), (b) (7)(C) >
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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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(b) (3) (A)

(b) (3) (A)

[REDACTED]

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[REDACTED]

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Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

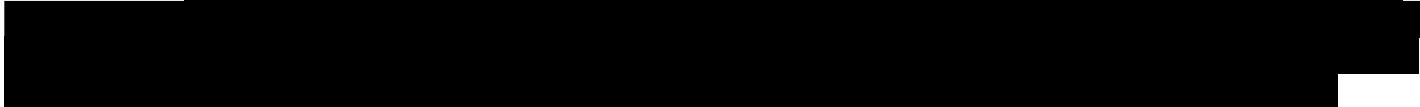
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William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) <REDACTED>

Jessica Curyto

From: Jessica Curyto
Sent: Thursday, July 18, 2019 2:38 PM
To: (b) (6)
Cc: Kathleen Barfield; Petrina Chase; Alesia Taylor
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Following up – (b) (5)



In the meantime, if OCC could provide their review and input, it would be greatly appreciated. Just wanted you to be aware of the latest.

From: Jessica Curyto
Sent: Thursday, July 18, 2019 2:14 PM
To: (b) (6)
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

Hi Joe and Peter,

Request OCC clearance by tomorrow morning at 10:00am, if possible, on the attached. EA was the lead for the briefing memo for the Secretary's meeting with AMD CEO Dr. Lisa Su next week. (b) (7)(A)



Thank you,
Jessica

From: (b) (6), (b) (7)(C)
Sent: Thursday, July 18, 2019 1:34 PM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; (b) (6), (b) (7)(C)
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Good afternoon,

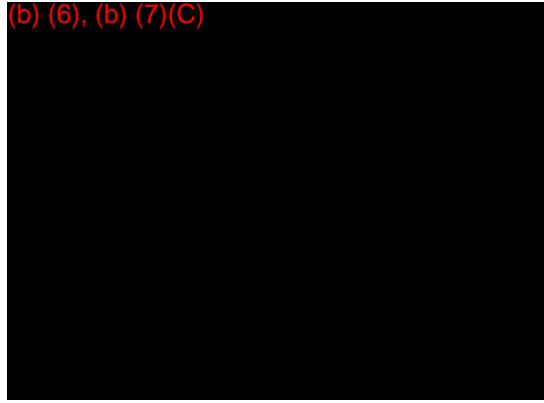
(b) (7)(A)



(b) (7)(A)
(b) (7)(A)



(b) (6), (b) (7)(C)



From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Thursday, July 18, 2019 1:02 PM

(b) (6), (b) (7)(C)

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

Teresa and Dawn,

EA prepared the attached briefing memo for the Secretary's meeting with the AMD CEO next week. Would you be able to review and provide clearance?

This is due to the 5th floor COB on Monday, but trying to get over to OUS either later today or tomorrow morning.

Thank you,
Jessica

From: Jessica Curyto

Sent: Thursday, July 18, 2019 12:52 PM

To: MiYong Kim <MiYong.Kim@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, MiYong. (b) (3) (A) I'll print off a copy for Rich to review.

From: MiYong Kim <MiYong.Kim@bis.doc.gov>

Sent: Thursday, July 18, 2019 12:46 PM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy

<Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

(b) (3) (A)

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

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To: Robert Rarog <Robert.Rarog@bis.doc.gov>; MiYong Kim <MiYong.Kim@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, Bob and Eric.

(b) (3) (A)

[REDACTED]

From: Robert Rarog <Robert.Rarog@bis.doc.gov>

Sent: Thursday, July 18, 2019 12:17 PM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica,

Let's try this. (b) (3) (A), (b) (5)

[REDACTED]

Regards,

Bob

From: Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Sent: Thursday, July 18, 2019 10:54 AM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro

<Joseph.Cristofaro@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

My edits attached (I didn't do track changes as that could get a little much). (b) (3) (A), (b) (5)

Please let me know if you need anything further.

Thanks.

Eric

From: Jessica Curyto <jessica.Curyto@bis.doc.gov>

Sent: Wednesday, July 17, 2019 6:11 PM

To: Robert Rarog <Robert.Rarog@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy

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<Joseph.Cristofaro@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Bob and Eric,

We've been asked to prepare a briefing memo for the Secretary's meeting with AMD CEO Dr. Lisa Su. The paper is due to the 5th floor by COB on Monday, and I've prepared a draft shell in the attached. (b) (5)

[REDACTED] lease review and let me know what

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(b) (5)

Thank you,

Jessica

From: Eileen Albanese <Eileen.Albanese@bis.doc.gov>

Sent: Monday, July 15, 2019 9:53 AM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman

<Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro

<Joseph.Cristofaro@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy

<Carlos.Monroy@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica

(b) (3) (A)

I cannot view the entire article

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Sent: Monday, July 15, 2019 9:48 AM
To: Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

We've been asked to prepare a briefing memo for the Secretary's meeting with Dr. Lisa Su, AMD by COB next Monday. Official BISExecSec tasker should be forthcoming, but wanted to share for everyone's awareness. I can help pull it together.

Secretary will meet with her on Wednesday, July 24th, 2:00pm-2:30pm.

Clark also provided this link for additional meeting context:

<https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798>

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Monday, July 15, 2019 9:43 AM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5) [REDACTED]. Can you deliver materials by COB on Monday, July 22?

William Clark Barrow
Associate Director
Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: Jessica Curyto
Sent: Thursday, July 18, 2019 1:43 PM
To: Dawnelle Battle; Teresa Telesco
Cc: Kathleen Barfield; Petrina Chase; Alesia Taylor
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you very much. (b) (7)(A)



From: (b) (6), (b) (7)(C)

Sent: Thursday, July 18, 2019 1:34 PM

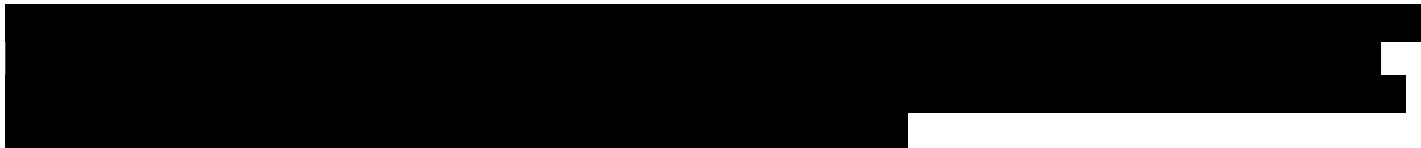
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; (b) (6), (b) (7)(C)

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>

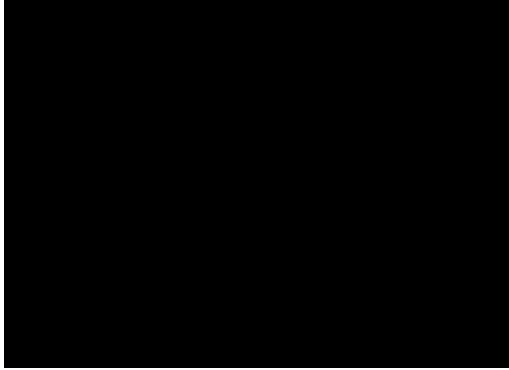
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Good afternoon,

(b) (7)(A)



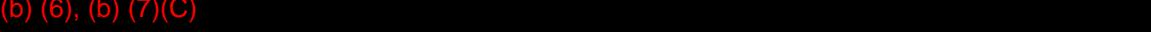
(b) (6), (b) (7)(C)



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Sent: Thursday, July 18, 2019 1:02 PM

To: (b) (6), (b) (7)(C)



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To: MiYong Kim <MiYong.Kim@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, MiYong (b) (3) (A)

I'll print off a copy for Rich to review.

From: MiYong Kim <MiYong.Kim@bis.doc.gov>

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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Sent: Thursday, July 18, 2019 12:31 PM

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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, Bob and Eric.

(b) (3) (A)

- (b) (3) (A)

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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica,

Let's try this. (b) (3) (A), (b) (5)

Regards,

Bob

From: Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Sent: Thursday, July 18, 2019 10:54 AM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Please let me know if you need anything further.

Thanks.

Eric

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Sent: Wednesday, July 17, 2019 6:11 PM

To: Robert Rarog <Robert.Rarog@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>

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(b) (5)

Thank you,
Jessica

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Sent: Monday, July 15, 2019 9:53 AM

To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>

Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica

(b) (3) (A)

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Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>

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From: Barrow, Clark (Federal) <WBarrow@doc.gov>

Sent: Monday, July 15, 2019 9:43 AM

To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague

<Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) [REDACTED] Jessica Curyto <Jessica.Curyto@bis.doc.gov>

Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>

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BIS,

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William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

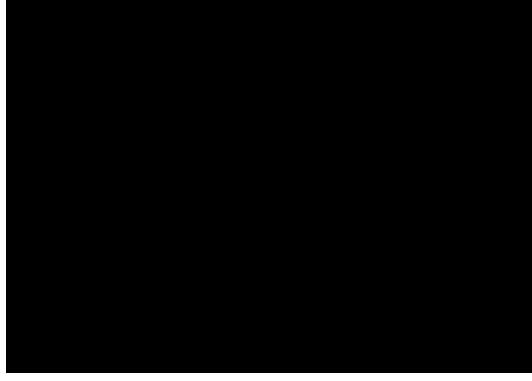
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Cc: Kathleen Barfield; Petrina Chase; Alesia Taylor
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO
Attachments: AMD mtg with SWR_7.24.19 (003) edit.docx

Good afternoon,

(b) (7)(A)



(b) (6), (b) (7)(C)



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information should be included from your respective areas – and if there are any edits. If possible, I'm hoping to get this over to OUS tomorrow (Thursday) or on Friday at the very latest.

Also, Nazak will meet with AMD Senior VP and GC Harry Wolin on Aug. 1 – he wrote the response to the WSJ article. She will use the contents of the briefing memo as background for her meeting as well.

Thank you,
Jessica

From: Eileen Albanese <Eileen.Albanese@bis.doc.gov>
Sent: Monday, July 15, 2019 9:53 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Jessica

(b) (3) (A)



I cannot view the entire article

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Sent: Monday, July 15, 2019 9:48 AM
To: Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>
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Sent: Monday, July 15, 2019 9:43 AM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C)  Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5)  . Can you deliver materials by COB on Monday, July 22?

William Clark Barrow
Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: Jessica Curyto
Sent: Thursday, July 18, 2019 1:02 PM
To: (b) (6), (b) (7)(C)
Cc: Kathleen Barfield; Petrina Chase; Alesia Taylor
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO
Attachments: AMD mtg with SWR_7.24.19 (003).docx

Teresa and Dawn,

EA prepared the attached briefing memo for the Secretary's meeting with the AMD CEO next week. Would you be able to review and provide clearance?

This is due to the 5th floor COB on Monday, but trying to get over to OUS either later today or tomorrow morning.

Thank you,
Jessica

From: Jessica Curyto
Sent: Thursday, July 18, 2019 12:52 PM
To: MiYong Kim <MiYong.Kim@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Sent: Thursday, July 18, 2019 12:46 PM
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Regards,

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Direct: (202) 482-4892 | (b) (6) [REDACTED]

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Sent: Thursday, July 18, 2019 12:52 PM
To: MiYong Kim; Robert Rarog
Cc: Kathleen Barfield; Brian Baker; Carlos Monroy; Eileen Albanese; Richard Ashooh; Matthew Borman; Joseph Cristofaro; Eric Longnecker
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO
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Regards,

Bob

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Sent: Thursday, July 18, 2019 10:54 AM

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Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Jessica Curyto

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Sent: Thursday, July 18, 2019 12:46 PM
To: Jessica Curyto; Robert Rarog
Cc: Kathleen Barfield; Brian Baker; Carlos Monroy; Eileen Albanese; Richard Ashooh; Matthew Borman; Joseph Cristofaro; Eric Longnecker
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Direct: (202) 482-4892 | (b) (6) [REDACTED]

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Regards,

Bob

From: Eric Longnecker <Eric.Longnecker@bis.doc.gov>
Sent: Thursday, July 18, 2019 10:54 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Please let me know if you need anything further.

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Sent: Wednesday, July 17, 2019 6:11 PM

To: Robert Rarog <Robert.Rarog@bis.doc.gov>; Eric Longnecker <Eric.Longnecker@bis.doc.gov>

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Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Brian Baker <Brian.Baker@bis.doc.gov>; Carlos Monroy <Carlos.Monroy@bis.doc.gov>

Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>

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William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6)

Jessica Curyto

From: Robert Rarog
Sent: Thursday, July 18, 2019 12:17 PM
To: Jessica Curyto
Cc: Kathleen Barfield; Brian Baker; Carlos Monroy; Eileen Albanese; Richard Ashooh; Matthew Borman; Joseph Cristofaro; Eric Longnecker
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO
Attachments: AMD mtg with SWR_7.24.19 (003).docx

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Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>

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William Clark Barrow

Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: Joanna Lewis
Sent: Wednesday, July 17, 2019 12:51 PM
To: Jessica Curyto; BISExecSec; Alesia Taylor; Kathleen Barfield; Petrina Chase
Cc: (b) (6), (b) (7)
Subject: RE: EA Please Prepare Response - Meeting with Dr. Lisa Su, AMD CEO on 7/24

Did this make it to OUS?

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Sent: Monday, July 15, 2019 1:01 PM
To: BISExecSec <BISExecSec@bis.doc.gov>; Alesia Taylor <Alesia.Taylor@bis.doc.gov>; Joanna Lewis <Joanna.Lewis@bis.doc.gov>; Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>
Cc: (b) (6), (b) (7)(C)
Subject: RE: EA Please Prepare Response - Meeting with Dr. Lisa Su, AMD CEO on 7/24

Confirming receipt. We are preparing to draft the briefing memo.

From: BISExecSec <BISExecSec@bis.doc.gov>
Sent: Monday, July 15, 2019 12:30 PM
To: Alesia Taylor <Alesia.Taylor@bis.doc.gov>; BISExecSec <BISExecSec@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Joanna Lewis <Joanna.Lewis@bis.doc.gov>; Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>; Petrina Chase <Petrina.Chase@bis.doc.gov>
Subject: EA Please Prepare Response - Meeting with Dr. Lisa Su, AMD CEO on 7/24
Importance: High

EA Please Prepare Response - Meeting with Dr. Lisa Su, AMD CEO on 7/24.

Thank you,
BIS Exec Sec
~Joanna Lewis

From: (b) (6), (b) (7)(C)
Sent: Monday, July 15, 2019 10:00 AM
To: Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Nazak Nikakhtar <Nazak.Nikakhtar@bis.doc.gov>
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

EA: Can you please prepare. Thanks.

K

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To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; Kevin Kurland <Kevin.Kurland@bis.doc.gov>; Jessica Curyto <Jessica.Curyto@bis.doc.gov>

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Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce

Direct: (202) 482-4892 | (b) (6) [REDACTED]

Jessica Curyto

From: Jessica Curyto
Sent: Monday, July 15, 2019 6:21 PM
To: Eileen Albanese; Richard Ashooh; Matthew Borman; Robert Rarog; Joseph Cristofaro
Cc: Kathleen Barfield; Brian Baker; Carlos Monroy
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

Thank you, Eileen. I'll start putting this together this week.

I'll take a look at the article for additional context.

From: Eileen Albanese <Eileen.Albanese@bis.doc.gov>
Sent: Monday, July 15, 2019 9:53 AM
To: Jessica Curyto <Jessica.Curyto@bis.doc.gov>; Richard Ashooh <Richard.Ashooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>; Joseph Cristofaro <Joseph.Cristofaro@bis.doc.gov>
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Jessica

(b) (3) (A)



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Importance: High

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Attachments: Meeting with Dr. Lisa Su, AMD CEO; RE: Meeting with Dr. Lisa Su, AMD CEO

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Follow Up Flag: Follow up
Flag Status: Completed

Jessica

(b) (3) (A)

I cannot view the entire article

From: Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Sent: Monday, July 15, 2019 9:48 AM
To: Richard Ashoooh <Richard.Ashoooh@bis.doc.gov>; Matthew Borman <Matthew.Borman@bis.doc.gov>; Eileen Albanese <Eileen.Albanese@bis.doc.gov>; Robert Rarog <Robert.Rarog@bis.doc.gov>
Cc: Kathleen Barfield <Kathleen.Barfield@bis.doc.gov>
Subject: FW: Meeting with Dr. Lisa Su, AMD CEO

We've been asked to prepare a briefing memo for the Secretary's meeting with Dr. Lisa Su, AMD by COB next Monday. Official BISExecSec tasker should be forthcoming, but wanted to share for everyone's awareness. I can help pull it together.

Secretary will meet with her on Wednesday, July 24th, 2:00pm-2:30pm.

Clark also provided this link for additional meeting context:

<https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798>

From: Barrow, Clark (Federal) <WBarrow@doc.gov>
Sent: Monday, July 15, 2019 9:43 AM
To: BISExecSec <BISExecSec@bis.doc.gov>; Jane Sanders <Jane.Sanders@bis.doc.gov>; Anne Teague <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C)  Jessica Curyto <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMcGaan@doc.gov>
Subject: Meeting with Dr. Lisa Su, AMD CEO

BIS,

The Secretary has scheduled a meeting with the CEO of AMD on Wednesday, July 24. Attached is the invite. The topic is (b) (5)  . Can you deliver materials by COB on Monday, July 22?

William Clark Barrow
Associate Director

Office of the Executive Secretariat | U.S. Department of Commerce
Direct: (202) 482-4892 | (b) (6)

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Sent: Monday, July 15, 2019 9:46 AM
To: BISExecSec; Jane Sanders; Anne Teague; (b) (6), (b) (7); Jessica Curyto
Cc: McDermott, Ryan (Federal); McGaan, Duncan (Federal)
Subject: RE: Meeting with Dr. Lisa Su, AMD CEO

BIS, please find the article below for meeting context...

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Sent: Monday, July 15, 2019 9:43 AM
To: bisexecsec@bis.doc.gov; Sanders, Jane <Jane.Sanders@bis.doc.gov>; Teague, Anne <Anne.Teague@bis.doc.gov>; (b) (6), (b) (7)(C) Curyto, Jessica <Jessica.Curyto@bis.doc.gov>
Cc: McDermott, Ryan (Federal) <RMcDermott1@doc.gov>; McGaan, Duncan (Federal) <DMGaan@doc.gov>
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Jessica Curyto

Subject: Meeting with Dr. Lisa Su, AMD CEO
Location: Secretary's Conference Room

Start: Wed 7/24/2019 2:00 PM
End: Wed 7/24/2019 2:30 PM

Recurrence: (none)

Organizer: Schedule, Secretary's

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JUNE 28, 2019

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- 2 [Trump Changes His Tone on Trade at G-20](#) - WSJ
- 3 [China’s to Insist U.S. Lift Huawei Ban as Part of Trade Deal](#) WSJ
- 4 [Commerce Official Says USMCA Starting Point for Trade Deals](#) - Bloomberg Law
- 5 [Financial Services Roundup: Market Talk](#) - WSJ
- 6 [Tech, Media & Telecom Roundup: Market Talk](#) - WSJ
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- 13 [Business Groups Seek More Time to Address New Tech Export Curbs](#) – Bloomberg Law
- 14 [Inside U.S. Trade’s World Trade Online](#)
- 15 [CHINA TRADE EXTRA](#)
- 16 [USMCA this summer? ‘It won’t happen’](#) – Politico Morning Trade

1 [How a Big U.S. Chip Maker Gave China the “Keys to the Kingdom.”](#)

By Kate O’Keeffe and Brian Spegele

Wall Street Journal

June 27, 2019

https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798?mod=hp_lead_pos5

Advanced Micro Devices Inc. AMD 2.74% ▲ transformed itself from a financially struggling company to an investor’s dream in just three years, a turnaround that began with a decision to help Chinese partners develop advanced computer-chip technology.

That deal may have helped save the company, but it alarmed U.S. national-security officials, who saw it as a threat to their goal to rein in China’s supercomputing industry. Last week, after years of friction, the Commerce Department issued an order that effectively bars several Chinese entities—including AMD’s partners—from obtaining American technology.

It looked as though the U.S. had succeeded in stanching the flow of cutting-edge computer technology to China. In reality, it was too late. Chinese versions of AMD chips already have been rolling off production lines. That technology is helping China in its race with the U.S. to build the first next-generation supercomputer—an essential tool for advanced civilian and military applications.

AMD’s Chinese partner, a military contractor, already used those chips to build what may prove to be the world’s fastest supercomputer, according to high-performance computing experts briefed on the project.

The partnership with the Santa Clara, Calif.-based chip maker was a game changer for China, which has long been unable to match the U.S.’s supercomputing power because of its inferior chips, one product the country has so far struggled to master. The AMD deal gave China access to state-of-the-art x86 chips, which are made by only two companies in the world: AMD and Intel Corp. They are the most dominant processor technology in use today.

“It’s the keys to the kingdom,” said retired Brig. Gen. Robert Spalding, who served on the National Security Council in 2017 and 2018 and discussed strategies to stop the AMD deal with officials at other agencies. “Everything today is built on x86.”

AMD said in a written statement that it “has and will continue to comply with all U.S. laws,” and that the technology transferred to China in the deal wasn’t as high-performing as other U.S. products commercially available there at the time.

Commerce Department officials said last week's action was made in consultation with other agencies. It followed weeks of inquiries by The Wall Street Journal about AMD's Chinese partnership and the belief of some government officials that AMD had plotted a sophisticated end-run around regulators.

This account of the protracted battle over the deal between AMD and the government is based on interviews with more than a dozen current and former government officials familiar with AMD's China deal, senior chip-industry executives, lawyers and company and government filings in the U.S. and China.

When Lisa Su was named AMD's chief executive in October 2014, the company was desperate for cash, its debts were mounting and its revenue was declining. Its stock had dipped to around \$3 a share. Some analysts predicted it would seek bankruptcy protection.

Three weeks after getting the top job, Ms. Su, a Taiwan-born New Yorker, jetted to Beijing to meet officials at China's Ministry of Industry and Information Technology. A Chinese vice minister urged her to partner with China "to achieve mutual benefits based on AMD's technological strength," according to a ministry press release at the time.

In February 2016, AMD reached a joint-venture deal involving a leading Chinese supercomputer developer, a state-backed military supplier called Sugon Information Industry Co., to make chips licensing AMD's x86 processor technology.

"Making contributions to China's national defense and security is the fundamental mission of Sugon," its website read as recently as December 2016. Sugon also makes computers for civilian use.

In exchange, the Chinese government gave AMD a lifeline: \$293 million in licensing fees plus royalties on the sales of any chips developed by the venture.

That April, AMD got another boost from Beijing. It said it would get a \$371 million payout for selling an 85% stake in two of its semiconductor factories in China and Malaysia to an entity controlled by China Integrated Circuit Industry Investment Fund Co., a state-backed financier known as "the Big Fund." Its mission is to develop China's indigenous chip industry.

The U.S. and China are competing to develop the world's first exascale computer, a next-generation supercomputer that would be capable of doing one quintillion—or one billion billion—calculations per second. While supercomputers are used in tasks such as weather forecasting and cancer research, they also are integral to the development of nuclear weapons, encryption, missile defense and other systems. The chips American companies produce to power supercomputers, including AMD's x86, are superior to any China can make on its own.

“Semiconductors are a space where the U.S. still leads China and the rest of the world,” says William Evanina, the U.S. government’s top counterintelligence official.

Shortly before AMD announced the Sugon deal, Defense Department officials learned of a presentation the joint-venture partners made in China talking up the deal’s potential to transform the country into a leader in processor technology.

Pentagon officials quickly began seeking ways to unwind the deal, according to people familiar with the matter. They questioned company representatives and repeatedly tried to get them to submit the deal to a review by the Committee on Foreign Investment in the U.S., or Cfius, according to those people.

Companies routinely seek approval from the committee for deals that raise national-security issues. The committee is led by the Treasury Department and includes the Defense, Commerce, Justice and Energy departments, among others. It can recommend that the president block foreign investments in U.S. assets for national-security reasons.

AMD didn’t submit the deal for committee review, arguing Cfius didn’t have jurisdiction to review that type of joint venture, according to people familiar with the matter. The company also claimed it wasn’t turning over any state-of-the-art technology. Pentagon officials found that response at odds with how the joint venture had portrayed itself in China.

Treasury officials, who have the final say on the consensus-driven Cfius panel, ultimately agreed with AMD’s assessment that the deal fell outside its remit. That left AMD and Defense officials at a stalemate through the end of the Obama administration and the first months of the Trump administration.

A Treasury spokesman declined to comment, as did the Defense Department.

Commerce Department officials also were investigating the deal for compliance with export controls. In June 2017, following a series of inquiries, they sent AMD an “informal letter” that alerted the company they suspected the China deal violated export controls. AMD replied that it was complying with all regulations, according to people familiar with the matter.

In its statement to the Journal, AMD said that starting in 2015, it “diligently and proactively briefed the Department of Defense, the Department of Commerce and multiple other agencies within the U.S. government before these joint ventures were entered into, and we received no objections to their formation or the transfer of technology.”

Before the transfer of any technology, AMD said, the Commerce Department notified the company that it wasn’t restricted or otherwise prohibited from being transferred.

Current and former national-security officials said in interviews they believe AMD designed the deal's complex structure, which involved the creation of two interlinked joint ventures, to sidestep U.S. regulations. AMD said the deal was structured for business and technological reasons and to comply with regulations, not to evade them.

AMD controls the first joint venture, which licenses the U.S. chip maker's x86 intellectual property and manages production of the chips. The second venture, controlled by AMD's Chinese partner, designs the devices that use the chips and sells the final products.

The arrangement enables AMD to share technology with China while retaining control over the entity working with its intellectual property. The creation of the second, China-controlled joint venture allowed the parties to claim that the resulting product was indigenously developed in China, a key goal of the Chinese government.

While Cfius has jurisdiction to review foreign purchases of U.S. chip assets, it doesn't have clear authority to review overseas joint ventures that don't grant a foreign entity control over a U.S. business.

AMD didn't have to seek an export license from the Commerce Department because it stripped out the parts of its x86 chip that would have required licenses, such as encryption technology, which China didn't need anyway.

The x86 chips under development for China, code-named Dhyana, are similar to AMD's own EPYC chips, minus U.S. encryption technology that AMD omitted, say people familiar with the deal.

The joint venture's U.S. managers stressed to employees that the Dhyana chip was being developed for commercial purposes, such as providing processing technology to Chinese tech giants such as Baidu Inc. or Tencent Holdings Ltd., according to one of the people familiar with the deal.

Sugon, however, told state-run media that the x86 technology could serve China's bid to build the world's first exascale supercomputer. The joint venture's job postings in Chinese implore candidates to help strengthen China's domestic chip ambitions.

Sun Ninghui, head of the computing-technology institute at the Chinese Academy of Sciences, which works closely with Sugon, likened its chip development strategy to what China did with high-speed trains—introduce a foreign technology to the market, absorb it, and then innovate to make China a leader.

"This gradually advances our ability to comprehend their core technologies," Mr. Sun told a government-run newspaper. "That way, we no longer can be pulled around by our noses."

By mid-2017, concerns about AMD's China deal had reached the Trump White House. Retired Gen. Spalding, who left the National Security Council last year, said of AMD: "They're using the letter of the law to violate the spirit of the law."

In November 2017, Sen. John Cornyn (R., Texas) and then-Rep. Robert Pittenger (R., N.C.) introduced legislation to expand Cfius's authority, including broader powers to review joint ventures overseas.

There was heavy opposition from many companies and trade organizations, which feared Cfius interfering in their overseas activities, and the provision didn't make it into the final version of the legislation that passed in August 2018.

Defense Department officials decided to unilaterally submit AMD's Sugon deal to Cfius for review, despite Treasury's earlier interpretation that it fell outside the panel's jurisdiction. Only rarely in Cfius's 44-year history has the committee been asked to review deals without the cooperation of either party involved, according to lawyers who track the confidential cases.

As the Cfius filing sat in limbo, Lisa Porter, the Defense Department's deputy undersecretary for research and engineering, criticized AMD's China deal in front of industry executives. AMD officials hired Beacon Global Strategies, a Washington-based consulting firm that employs former top national-security officials, to try to make peace.

On June 21, however, the Commerce Department announced the new export restrictions banning Sugon and its affiliates on the AMD deal from accessing U.S. technology without a license. The move, which followed the imposition of similar export restrictions last month targeting Chinese telecommunications giant Huawei Technologies Co., effectively forces AMD to unwind the deal.

In its decision, the Commerce Department said the Chinese entities were determined "to be acting contrary to the national security or foreign policy interests of the U.S." It added: "Sugon has publicly acknowledged a variety of military end uses and end users of its high-performance computers."

In a statement on its WeChat account, Sugon said the decision would severely disrupt its cooperation with U.S. partners. It said it had complied with all U.S. laws and would seek to discuss the issue with U.S. officials. "We believe there is a large gap in the understanding of Sugon's corporate circumstances on the part of relevant U.S. authorities," it said.

The Commerce action will make it hard for China to make future generations of the x86 chip, and it's unclear if AMD's partners will be able to continue producing the current version without the U.S. company's technical assistance, according to experts in semiconductor technology. But China gained significant technical know-how through the deal, which has already yielded chips currently powering supercomputers.

For AMD, pushing back against U.S. national-security officials while its China partnership gained traction paid off. The chip maker used the cash infusion to get back on its feet and has since introduced an array of competitive new products.

The company's stock price has risen to around \$30 per share recently, from under \$2 in early 2016. AMD's shares were the S&P 500 index's top performers last year, rising nearly 80%.

—Yang Jie in Beijing contributed to this article.

2 Trump Changes His Tone on Trade at G-20

WSJ

Valentina Pop, William Mauldin and Alex Leary

June 28, 2019

<https://www.wsj.com/articles/trump-at-g-20-says-there-will-be-very-big-trade-deals-with-india-and-japan-11561690577?mod=searchresults&page=1&pos=1>

OSAKA, Japan—President Trump struck a conciliatory tone on some trade issues at the Group of 20 summit here Friday, and world leaders called on the U.S. and China to work out their differences.

Mr. Trump said he expected a “productive meeting” with Chinese President Xi Jinping on Saturday, when the two leaders will seek to get trade talks back on track with the threat looming of 25% U.S. tariffs on virtually all Chinese imports.

Japanese Prime Minister Shinzo Abe, who was playing host at the meeting of leaders of the world’s 20 leading economies, said he was worried about protectionism spreading.

“I am deeply concerned about the current situation in world trade,” Mr. Abe said at the opening of the meeting, with Messrs. Trump and Xi nearby. “Now is the time to send a strong message that we will preserve and strengthen a free, fair and nondiscriminatory trading system.”

At the leaders’ meeting, at least half a dozen attendees expressed worries about the effect of trade tensions on global growth, according to a Japanese official.

“In our talks both with the U.S. and the Chinese authorities, I was drawing attention to the harmful impact this controversial matter is creating,” said European Commission President Jean-Claude Juncker.

Ahead of their meeting, Messrs. Trump and Xi traded indirect barbs at a session on the digital economy.

Mr. Xi said each country had the right to set its own rules, while Mr. Trump, without naming China, criticized policies that “restrict digital trade flows.” He said the U.S. had to ensure the security of its next-generation cellular data networks, a reference to restrictions placed on Huawei Technologies Co.

European officials said negotiations on a final G-20 statement were more difficult than in previous years. They said no agreement was in sight on language discussing the Paris climate accord—from which Mr. Trump has withdrawn the U.S.—or on trade and steel overcapacity, a thorny issue for China.

As part of President Trump’s efforts to rebalance trade relationships, he has imposed tariffs on almost every country around the world. WSJ’s Josh Zumbrun explains where we stand with our largest trading partners. Photo composite: Laura Kammerman

Mr. Trump assuaged concerns that he would provoke new tensions with allies, saying there would be “very big” trade deals to announce with Japan and India. He shared a three-way fist bump with Mr. Abe and Indian Prime Minister Narendra Modi.

Before the summit, Mr. Trump said on Twitter that Indian tariffs recently announced against the U.S. were “unacceptable” and “must be withdrawn.” Those tariffs followed Mr. Trump’s decision to exclude India from a group of developing nations eligible for preferential tariffs on goods imported to the U.S. New Delhi had previously delayed implementing its tariffs in hopes the U.S. would reconsider earlier steel and aluminum tariffs aimed at India.

The president didn’t raise the issue in brief remarks to reporters as he sat with Mr. Modi. “I think we’ll continue to get along with India,” Mr. Trump said. Indian Foreign Secretary Vijay Gokhale said Messrs. Trump and Modi agreed trade talks should resume soon.

Mr. Abe, who has his own trade difficulties with the U.S., presented Mr. Trump with a piece of paper showing recent investments in the U.S. by Japanese makers of autos and auto parts. “We’re very happy about that,” the president said.

He didn’t repeat criticism he expressed in a Wednesday interview on Fox Business Network, when he said the U.S.-Japan treaty governing their military alliance was one-sided. “If we’re attacked, Japan doesn’t have to help us at all. They can watch it on a Sony television,” Mr. Trump said.

Japanese officials said the security treaty didn’t come up at Friday’s meeting between Messrs. Trump and Abe, and they said the two leaders have never discussed revising it.

World leaders at the G-20 summit on Friday. Photo: ludovic marin/Agence France-Presse/Getty Images

Tensions between the U.S. and Iran are also looming over the summit, with foreign leaders calling for restraint. Mr. Trump, who last week called off a retaliatory strike against Iran for shooting down an unmanned reconnaissance drone, sounded hopeful about working things out.

“We have a lot of time—there’s no rush, they can take their time,” Mr. Trump said at the beginning of his meeting with Mr. Modi. “Hopefully in the end it’s going to work out.”

G-20 leaders adopted a statement on the digital economy, pledging to have rules-based online trade implemented by the World Trade Organization. They set a goal of agreeing by 2020 on a plan for how digital services could be taxed.

And they called for changes to keep the WTO functioning. An appellate body at the WTO that handles trade disputes could become dysfunctional by the end of the year because the U.S. has refused to appoint new judges.

Amid the blitz of meetings with global leaders, Mr. Trump took time out to address domestic politics. At a meeting with German Chancellor Angela Merkel, Mr. Trump said he had “just passed a television set” and watched the debate by Democratic presidential candidates.

3 [China's to Insist U.S. Lift Huawei Ban as Part of Trade Deal](#)

WSJ

Lingling Wei and Bob Davis

June 27, 2019

<https://www.wsj.com/articles/china-s-xi-to-present-trump-with-terms-for-settling-trade-fight-chinese-officials-say-11561628961?mod=searchresults&page=1&pos=2>

OSAKA, Japan—President Xi Jinping of China plans to present President Trump with a set of terms he wants the U.S. to meet before Beijing is ready to settle a market-rattling trade confrontation, raising questions of whether the two leaders will agree to relaunch talks.

Among the preconditions for a trade agreement, Chinese officials with knowledge of the plan said, Beijing is insisting the U.S. remove its ban on the sale of U.S. technology to Chinese telecommunications giant Huawei Technologies Co. Beijing also wants the U.S. to lift all punitive tariffs and drop efforts to get China to buy even more U.S. exports than Beijing said it would when the two leaders last met in December.

The U.S. chief trade negotiator, Robert Lighthizer, and his Chinese counterpart, Liu He, talked by telephone this week on ways to get the talks back on track and expect to meet in person in advance of the presidents’ Saturday lunch meeting after a Group of 20 summit in Osaka, people familiar with the discussions said. It is far from clear what the two will manage—and whether their bosses will approve their work.

Despite his preconditions, Mr. Xi isn’t expected to take a confrontational tone with Mr. Trump, the Chinese officials said. Rather, they said, he will sketch out what he envisions as an optimal bilateral relationship, which includes China’s help on security issues vexing to the U.S., especially Iran and North Korea.

For their part, U.S. officials said they are going into the meeting looking to see whether their Chinese counterparts are willing to pick up negotiations from where they broke off.

U.S. and Chinese officials said the two nations were close to a trade deal in April when, in the U.S. view, China reneged on provisions. It is up to Beijing, U.S. officials feel, to get the talks back on track.

“So we went in and we thought we had a deal, and we went in and then they said, ‘You know, we’re not going to give you certain things that we agreed on,’ ” President Trump told Fox Business Network on Wednesday. Unless China gets the talks back on track, Mr. Trump said, he was ready to go ahead with what he called Phase 2—assessing levies on the remaining \$300 billion in Chinese imports not currently hit with tariffs. He said he could start with 10% tariffs on items including such consumer mainstays as clothing, mobile phones and laptop computers.

That was the tactic Mr. Trump used with the prior \$200 billion of goods—starting at 10% to put pressure on Beijing without significantly disrupting the U.S. economy, and then shifting to 25% when he felt China was backslicing.

Some corporate lobbyists are hoping talks produce a plan to finish negotiations by a specific deadline. That way, the two sides will be under pressure to deliver—and Mr. Trump would presumably refrain from moving ahead with tariffs during that time period.

The Chinese leader isn’t expected to make big concessions at his meeting with Mr. Trump. That is because he is facing increased political pressure on the home front to stand firm against Washington, which is seen among elite Chinese political circles as unfairly accusing China of a range of misdeeds, from violating intellectual-property protection, improperly subsidizing state-owned enterprises and spying on U.S. firms. “The Chinese side hopes to set a tone for the relationship going forward,” said a person in Beijing briefed on China’s plans.

Mr. Xi is expected to find a tough audience in Mr. Trump, who continues to vow to raise tariffs and is counting on his hard-nosed stance on China to be a political plus during his re-election bid. “The incentives not to do a deal are getting stronger,” said Michael Pillsbury, a China scholar at the Hudson Institute who consults with the White House. With a deal, “either Xi or Trump would suffer criticism. That wouldn’t have happened six months ago,” he said.

A trade cease-fire, if reached, could give the two sides momentum and a possible path to rapprochement on a number of other tense fronts, including disputes over China’s expansive hold on the South China Sea and the U.S. campaign against Chinese technology firms over security concerns, which in recent days has expanded beyond Huawei, the world’s largest maker of telecommunications gear.

U.S. negotiators have tried to keep the Huawei issue separate from the trade talks, though Mr. Trump has several times talked of packaging Huawei in a trade deal. A Chinese Commerce Ministry spokesman, at a regular briefing in Beijing ,urged the U.S. on Thursday “to immediately rescind the suppression and sanction measures against Huawei and other Chinese enterprises.”

Several U.S. senators pressured the Trump administration on Thursday not to give in to China's conditions. Sen. Chuck Schumer of New York, the Democratic leader, said the president "cannot go soft now and accept a bad deal that falls short of reforming China's rapacious economic policies—cyber espionage, forced technology transfers, state-sponsorship, and worst of all, denial of market access."

Sen. Marco Rubio (R., Fla.) said he was told by Commerce Department officials that Mr. Trump wouldn't alter U.S. policy toward Huawei as a means of negotiating a trade pact with China, although the GOP president has suggested Huawei could be a bargaining chip in the talks.

"I've been told that that's not the case and that shouldn't be the case," Mr. Rubio, a Republican, told The Wall Street Journal. "It's not really a trade issue as much as it is first a national-security issue and second a wake-up call to the U.S. about how we need to have a counter to Chinese industrial policy."

As part of a deal, Beijing is also seeking the removal of all additional tariffs imposed by the U.S. since early last year—25% levies on \$250 billion in Chinese imports. Beijing has said U.S. demands for Chinese purchases of U.S. goods should be reasonable.

Chinese officials said that meant they must be based on domestic Chinese demand, rather than requiring China to divert purchases it now makes from other countries.

Heard on the Street: Trump, Xi Have Reason to Step Back

Analysis: Trump's Most Powerful Weapon in the U.S.-China Trade Fight

Some Chinese government advisers have said U.S. negotiators raised the purchasing target to an additional \$300 billion a year in exports from current levels. In talks last December, the discussed figure was \$200 billion. Even hitting that \$200 billion number would be unlikely. It would require more than doubling of U.S. exports to China, which were \$120.1 billion in 2018 and \$129.8 billion in 2017 before the trade battle began. Chinese officials have also repeatedly said the text of any agreement should be balanced—meaning the U.S. should make concessions to China as well. China hasn't publicized its demands. In the past, Beijing has asked for more high-tech exports from the U.S. and an easier path for Chinese to get visas and business approvals in the U.S. In recent weeks, Mr. Xi has been seeking to increase Beijing's bargaining position with Washington. Last week, Mr. Xi met with North Korean leader Kim Jong Un in Pyongyang, becoming the first Chinese leader to visit the reclusive state in 14 years.

By strengthening China's ties with North Korea, especially amid deadlocked talks between Pyongyang and Washington, Mr. Xi was sending a message to Mr. Trump that China could still help the U.S. ease tensions on the Korean Peninsula. Some U.S. officials said they believe Mr. Xi is playing a positive role.

The mood and agenda of the Osaka G-20 meeting contrasts sharply with the last time the leaders met at a Buenos Aires G-20 summit in December. Then, the two sides met for a

leisurely dinner. Chinese officials saw China's economy as shaky, and Mr. Xi was keen for a deal to shore up business confidence.

Soon after, Canada arrested a senior executive of Huawei at the U.S. request on charges related to violating Iran sanctions, and Washington began to ratchet up moves to slow the flow of technology to Huawei and portray it as an espionage threat. Huawei denies the accusations.

More nationalistic voices in the Communist Party and in the public gathered volume in accusing Washington of trying to use the trade fight to stop China's rise and undermine the state-led economic model that has delivered strong growth for decades.

Mr. Trump faces his critics too—and many Democratic presidential candidates willing to pummel him if he accepts what is seen as a weak deal with China after hitting U.S. consumers with higher bills through tariffs. At Wednesday night's Democratic primary debate, four of 10 candidates picked China as the greatest threat facing the U.S.

—Siobhan Hughes and Josh Zumbrun in Washington

4 [Commerce Official Says USMCA Starting Point for Trade Deals](#)

Bloomberg Law

Rossella Brevetti

June 27, 2019

<https://news.bloomberglaw.com/international-trade/commerce-official-says-usmca-starting-point-for-trade-deals>

- U.S. to push for currency language in trade deals
- Administration pursuing trade deals with the EU, Japan, and the U.K.

Future trade deals with the European Union, U.K., Japan, China and other countries in Asia and Africa will be modeled on provisions in the U.S.-Mexico-Canada Agreement, a Commerce Department official said, urging Congress to quickly approve the deal once submitted by the White House.

Commerce Undersecretary for International Trade Gilbert Kaplan touted the agreement's currency manipulation language, which he said was a first in any U.S. trade pact. He also focused on USMCA chapters on labor and the environment, saying...

5 [Financial Services Roundup: Market Talk](#)

WSJ

June 28, 2019

<https://www.wsj.com/articles/financial-services-roundup-market-talk-11561634721?mod=searchresults&page=1&pos=3>

1643 ET - JPMorgan passes this year's stress test and wins approval for its capital-spending plan, but not without a close call. The bank's first submission to the Fed for its capital plans would have failed the test, the Fed says, leaving JPMorgan without enough capital according to two different measurements. The resubmission showed the bank just cleared the minimum hurdles, closer than some rivals. The move is allowed and comes without penalty. That likely shows the bank pressing to return more capital and pushing the envelope of the system. While CEO Jamie Dimon touts his "fortress balance sheet" every chance he can, he has also maintained the regulators have pushed the bank to hold more than enough capital. He wants to spend more of it. (david.benoit@wsj.com; @DaveCBenoit)

1615 ET - The head of Canada's housing agency pushes back against calls to scrap mortgage-financing rules that require all prospective borrowers to prove they can handle higher interest rates. Canada Mortgage and Housing Corp. president Evan Siddall writes in an op-ed that abandoning the so-called stress test, which came into effect at the beginning of 2018, would push housing prices higher and reduce affordability. He says real estate already represents an outsized portion of the Canadian economy, and the focus should be on adding to the housing supply rather than boosting demand by easing mortgage rules. "If we aren't careful, housing will eventually eat our economic future from within," Siddall writes in the Globe and Mail newspaper. (kim.mackrael@wsj.com; @kimmackrael)

1212 ET - The first exchange-traded fund to apply environmental, social and governance screening to the S&P 500 stock index has debuted. The Xtrackers S&P 500 ESG ETF was launched by DWS Group, the asset-management business of Deutsche Bank AG . The fund follows an S&P index that excludes companies with disqualifying United Nations Global Compact scores and companies involved with tobacco or controversial weapons. The investments are then weighted based on how the company scores on environmental, social and governance criteria. (asjlyn.loder@wsj.com)

1155 ET - Natixis 's shares are too cheap, says UBS as it raises its rating on the French investment bank to buy from neutral. UBS notes that a fall in the share price last week means the company's asset-management business is trading at a 33% discount to peers, which it says isn't a fair reflection of its value. "Natixis's asset-light business model is well focused on shareholder value creation allowing for a dividend payout ratio above 60%, among the highest in the sector and with a good track record on delivery," UBS analysts say, though they cut their price target to EUR3.90 from EUR4.80. Shares rise 2.4% to EUR3.51. (philip.waller@wsj.com)

1148 ET - Norway is a bright spot for DNB, says Bank of America Merrill Lynch as it upgrades the Norwegian financial-services group to buy from neutral. As global central banks turn dovish, conditions in Norway are upbeat, with rate rises, strong loan growth and inflation expectations meeting the target, BAML says. "We believe this makes DNB compelling both relative to its Nordic peers and versus the wider EU space," the investment bank's analysts say. "The uptick of investments in oil-related sectors and spill-over effects to the economy may support continued strong corporate loan growth,

while stable housing-market developments support mortgage growth.”
(philip.waller@wsj.com)

1001 ET - Chanticleer Holdings will start serving Beyond Meat burgers starting July 1 at 45-plus individual store locations. Each restaurant brand will designed its own unique burger build using fresh local ingredients. Fred Glick, Chanticleer’s president, said roughly one-third of consumers identify as “flexitarians,” interested not only in eating plant-based food, but who take sustainability and ethical considerations into account. The company noted traffic increases cited by other restaurants who have launched plant-based alternatives in their menus. (chris.wack@wsj.com)

0703 ET - Staffline Group faces challenges that make a return to “normal” unlikely in the near term, Berenberg says. The brokerage cuts the stock to hold from buy and slashes its target price to 150 pence from 1,250 pence after the U.K. recruitment company launched a discounted share offer, posted a loss for 2018 and said its chairman will step down. “If management can raise the equity required, stabilize the underlying trading performance, put the [national minimum wage] issues behind it and start to reduce debt, then a rebuild may be possible,” Berenberg says, noting that these are significant challenges to overcome. Shares fall 23% to 114.80 pence. (adria.calatayudvaello@dowjones.com)

0527 ET - Singapore stocks steadily rose today, allowing the city-state’s benchmark to more than reverse the past 3 days’ declines and notch an 8-week closing high. The Straits Times Index rose 0.8% to 3228.60, the day’s best, as Asian equities widely rose. Hutchison Port climbed 2.3% while rigbuilders Keppel and Sembcorp advanced more than 1% after oil’s overnight jump. Lenders were also strong, with UOB up 1.8% and OCBC adding 1.5%. (saurabh.chaturvedi@wsj.com; @journosaurabh)

0324 ET - Despite an afternoon downturn, Chinese stocks sported some of Asia’s biggest gains today. The Shanghai Composite rose 0.7% while Shenzhen Composite and large-cap CSI 300 each climbed 1.1% and the startup-heavy ChiNext rallied 1.4%. Alcoholic-beverage maker Moutai became the first stock in 27 years to reach the CNY1,000 level before ending up 1.7% at CNY996.35. Fellow baijiu maker Wuliangye logged its 2nd record this week. Meanwhile, brokerages rebounded and stocks in the Huawei supply chain were strong. (john.wu@wsj.com)

0236 ET - Korean stocks pulled back in the last hour of trading but still managed to closer higher amid across-the-board advances for equities indexes in Asia. The Kospi rose 0.6% to 2134.32, its sixth gain in the past 8 sessions and a 7-week closing high. Samsung jumped 2.5% and smaller memory-chip maker Hynix climbed 1.9% amid strength across Asia for tech stocks ahead of the G-20 meeting. Brokerages also outperformed and cosmetics firm Amorepacific rebounded 1.5%. But Korea Electric Power shed 0.6% and some construction-related names fell 1% or more.
(kevin.kingsbury@wsj.com; @kevinkingsbury)

0037 ET - Magellan Financial has delivered better fund flows than its peers, but shares having more than doubled in Australia have put its forward P/E at around 24. That’s too

rich for Morgan Stanley , which goes to underweight on the stock while hiking its target 1/3 to A\$38. The investment bank believes Magellan's growth options in retirement products aren't certain to succeed and says expansion to the US is unlikely to accelerate. Morgan Stanley also thinks Magellan's business mix remains too narrow. Shares are up 2% today at A\$51.31 and at fresh record highs. They've jumped 41% in 2Q.
(robb.stewart@wsj.com; @RobbMStewart)

2141 ET - Chinese equities jump in early trading after a listless session for much of Asia yesterday. The Shanghai Composite rises 0.6% while other benchmarks are 0.8% higher amid broad tech gains. But supercomputer maker Dawning is down the 10% limit after being put on a US blacklist. Meanwhile, brokerage firms remain under pressure and CSC Financial is limit down again amid a shareholder sale. But financials and telecom are up more than 1%. (john.wu@wsj.com)

6 Tech, Media & Telecom Roundup: Market Talk

WSJ

June 26, 2019

<https://www.wsj.com/articles/tech-media-telecom-roundup-market-talk-11561634203?mod=searchresults&page=1&pos=5>

1544 ET - The US Food and Drug Administration warns that certain Medtronic insulin pumps have cybersecurity gaps that could allow hackers to change the device settings and cause harm to diabetes patients who use them. The FDA says about 4,000 US patients may have the MiniMed 508 and MiniMed Paradigm series pumps, which the company is recalling. The FDA recommends patients switch to newer pump models that have better cybersecurity protections. Medtronic says in a letter to customers it has received no confirmed reports of unauthorized access to the pumps changing settings or controlling insulin delivery. The pumps are from 2012 and earlier, and Medtronic says it will replace the pumps for eligible patients. The FDA says Medtronic is unable to adequately update the older pumps with any software or patches. (peter.loftus@wsj.com; @Loftus)

1527 ET - FDA approves Alexion's Soliris for a rare neurological disease that causes the immune system to attack the eyes and spinal cord, often leading to eventual blindness or paraplegia. Soliris is the first FDA-approved treatment for the disease, and patients currently take steroids or other immune-suppressing drugs like Roche's Rituxan that are prescribed off-label. "We don't anticipate their being problems with [patient] access in the US," John Orloff, Alexion's head of research and development tells WSJ in an interview. Alexion has already built up a considerable neurology workforce, both in sales and physician-education, Orloff says. (joseph.walker@wsj.com)

1517 ET - The big pop in Rite Aid shares on news of its delivery partnership with Amazon seems to buttress the old saying 'if you can't beat them, join them.' Like many retailers, it has spent years on the wrong side of Amazon's growing e-commerce empire.

Now investors are betting that Amazon customers picking up their packages in Rite Aid stores will throw some spending the pharmacy chain's way while they're at it. Rite Aid shares are up 24%. (Sebastian.Herrera@wsj.com)

1449 ET - Before giving the green light for 737 MAX jets to return to the skies, US air-safety regulators are testing increasingly unlikely emergency scenarios. Out of an abundance of caution and with the aim of ensuring that new safety issues won't crop up once the planes return to service, the FAA has been conducting ground-simulator sessions of situations considered to be extremely rare in actual flight. In some cases, the tests focus on events projected to occur less frequently than once in many hundreds of millions of flights. Due to extreme public interest in MAX fixes, FAA tests have been expanded to include cockpit situations and maneuvers outside what is considered the normal flight envelope. In effect, some extreme scenarios can only be tested in simulators. (andy.pasztor@wsj.com)

1443 ET - The demand for workers with skills in artificial intelligence is exploding across a wide variety of industries, jumping 379% between 2016 and 2018, according to a new report from online job site ZipRecruiter. Examining tens of millions of job postings and applications, the study found that AI created three times as many jobs as it destroyed in 2018. In particular, AI appears to be boosting jobs at small manufacturers by lowering the barriers of entry to designing and producing goods. Job growth at small manufacturers outpaced those at large firms by 45% from 2017 to 2018, the report said. (vanessa.fuhrmans@wsj.com; @vjfuhrmans)

1349 ET - The Bank of Canada says it plans to work with big banks and other institutions to improve the resilience of the country's financial sector and prepare for possible cyber attacks. BoC says its newly-formed Canadian Financial Sector Resiliency Group, due to launch in August, will be responsible for coordinating a national response to systemic-level incidents. The group will be led by the BoC and includes officials from Canada's Finance Department, the main banking regulator, the six largest banks and financial market infrastructures. BoC says the group will replace its Joint Operational Resilience Management Program, which played a similar role but didn't have an explicit mandate to coordinate on resiliency of the financial system during cyber events. Canada's central bank has been beefing up its approach to cybersecurity in recent years amid rising concern about how a cyberattack or security breach could ripple through an interconnected financial system. (kim.mackrael@wsj.com; @kimmackrael)

1343 ET - Boeing's need to fix its own 737 MAX software fix prompts Jefferies to cut its 2019 EPS estimate to \$12.75 from \$14.70, as the added uncertainty over the plane's return leads analysts to remove 126 MAX deliveries in 3Q from the forecast. The FactSet consensus is still at \$15.03, with estimates having fallen from as high as \$20.01 before the global MAX grounding. Boeing shares down 2% at \$367.59 in heavy trade. (doug.cameron@wsj.com; @dougcameron)

0758 ET - Shares in Vivendi trade lower amid press reports that its intended partial sale of Universal Music Group could be delayed substantially into 2020. Last week Vivendi

CEO Yannick Bollore told Bloomberg the French media company was seeking the “right partner” for a UMG deal. Vivendi said last July that the transaction could be completed within the next 18 months. Shares in Vivendi trade 2.9% lower at EUR23.75.
(anthony.shevlion@dowjones.com; @anthony_shevlion)

0755 ET - Bloomsbury Publishing can drive profitability and unlock value through investment in its digital-resources division and a more formal approach to M&A, Peel Hunt says. “Cash is a great comfort, but it generates a poor return. Buying more content that can be exploited across the Digital Resource platforms allows Bloomsbury to add real value to those acquired assets,” Peel Hunt says. The U.K. publishing group has made only two acquisitions since 2015, but it now has the opportunity to combine its digital expertise with content from acquisitions, the brokerage says. Peel Hunt increases its target price to 300 pence from 270 pence. (adria.calatayudvaello@dowjones.com)

0607 ET - Soitec’s dominance of the growing silicon-on-insulator niche means the French semiconductor materials maker’s guidance could again prove conservative, Jefferies analysts say. Soitec’s targets include 30% growth and a 30% Ebitda margin, the bank says, noting that the goals may be framed in light of uncertainties with China and known headwinds such as raw materials costs. Still, Jefferies downgrades the company to hold from buy due to uncertainties in the overall semiconductor and macroeconomic environment as well as in China. The bank raises its target price to EUR101 to EUR90. Soitec trades up 0.7% at EUR96.10. (patrick.costello@dowjones.com)

0559 ET - Shares in Vodafone rise after media reports that EU authorities will approve the U.K. company’s multibillion-dollar acquisition of Liberty Global assets, while shares in Deutsche Telekom --which stands to lose out--trade down. The European Commission in December opened an investigation into Vodafone’s bid to acquire Liberty’s cable networks in Germany, Hungary, Romania and Czech Republic, citing competition concerns. Reuters reported Wednesday that EU regulators are set to clear the deal based on concessions made by Vodafone in May to let German rival Telefonica Deutschland use its broadband network. Vodafone shares are last up 1.6% while those of Deutsche Telekom--whose CEO Tim Hoettges has criticized the Liberty deal--fall 0.8%.
(adria.calatayudvaello@dowjones.com)

0324 ET - Despite an afternoon downtick, Chinese stocks sported some of Asia’s biggest gains today. The Shanghai Composite rose 0.7% while Shenzhen Composite and large-cap CSI 300 each climbed 1.1% and the startup-heavy ChiNext rallied 1.4%. Alcoholic-beverage maker Moutai became the first stock in 27 years to reach the CNY1,000 level before ending up 1.7% at CNY996.35. Fellow baijiu maker Wuliangye logged its 2nd record this week. Meanwhile, brokerages rebounded and stocks in the Huawei supply chain were strong. (john.wu@wsj.com)

7 [Fed Clears Banks to Boost Payouts; U.S. First –Quarter Growth at 3.1%; Trump Fascination with Draghi](#)

WSJ

June 26, 2019

<https://www.wsj.com/articles/fed-clears-banks-to-boost-payouts-u-s-first-quarter-growth-at-3-1-trumps-fascination-with-draghi-11561724877?mod=searchresults&page=1&pos=1>

Good day. All 18 big U.S. banks reviewed in the Federal Reserve's stress tests passed the second round, opening the door for a wave of dividends and stock buybacks. The Commerce Department kept its first-quarter U.S. economic growth figure at 3.1%, while boosting a core inflation reading to 1.2%, from 1%, for the same period. Meanwhile, President Trump's recent focus on European Central Bank chief Mario Draghi points to U.S. trade tensions extending beyond China, writes WSJ's Nick Timiraos.

8 China hawks fear Trump is ready to deal on Huawei

Washington Post

David Lynch

June 27, 2019

https://www.washingtonpost.com/business/economy/china-hawks-fear-trump-is-ready-to-deal-on-huawei/2019/06/27/1093e49c-991a-11e9-916d-9c61607d8190_story.html?utm_term=.92e2b6791c9c

President Trump risks a furious political backlash if he agrees to soften U.S. penalties for Chinese telecommunications giant Huawei to speed trade talks with China, according to former administration officials and trade analysts.

Chinese President Xi Jinping is expected to ask Trump to lift a ban on U.S. companies selling components to Huawei when the two leaders meet at the G-20 summit in Japan Friday night Washington time.

Prominent lawmakers including Republican Sens. Marco Rubio of Florida and Mitt Romney of Utah and Democratic Sen. Mark R. Warner of Virginia have warned the president not to ease up on Huawei, which the president has described as "very dangerous" to U.S. security.

"Lifting #Huawei ban would be catastrophic mistake," Rubio tweeted Thursday. Senate Minority Leader Charles E. Schumer (D-N.Y.) warned the president: "Stay tough. Do not give in. Make sure Huawei can't come to the United States, and we cannot supply it."

The Commerce Department last month placed Huawei on its "entity list," which requires U.S. companies to obtain a government license before supplying the Chinese company. Administration officials say the Chinese government could exploit Huawei equipment to spy on or disrupt U.S. communications networks.

The Commerce move, often regarded as a corporate "death penalty," came days after trade talks between Washington and Beijing collapsed, dashing hopes of a sweeping deal.

Trump then said that he might make a package deal with Xi that would address trade issues and the fate of the Chinese company, which reported almost \$105 billion in sales last year.

Derek Scissors, a China expert at the American Enterprise Institute, said the only question is what price Trump exacts in return for conceding on Huawei. The president prioritizes reducing the U.S. trade deficit more than potential vulnerabilities in U.S. networks, he said.

But mounting congressional concern about China could turn a Huawei case into a revolt, the occasional administration adviser said.

“You’re not going to have any trouble overriding a veto,” said Scissors. “If [Senate Majority Leader Mitch] McConnell allows a vote, you’re going to get 75 senators.” David R. Hanke, a former Republican aide on the Senate Intelligence Committee and now a partner at Arent Fox, added, “There’s going to be bipartisan anger.”

For hawks, Trump’s recent Huawei remarks recalled his handling last year of ZTE Corp., another Chinese telecommunications company that Commerce had blacklisted. After Xi complained about the potential loss of Chinese jobs, the president agreed to lift the ban in return for ZTE paying a \$1 billion fine.

An analysis of Huawei products released Wednesday found that more than half had serious security flaws that would allow access to unauthorized users.

“In virtually all categories we examined, Huawei devices were found to be less secure than those from other vendors making similar devices,” concluded Finite State, a Columbus, Ohio, cybersecurity firm.

Huawei has denied allegations that it represents a danger to U.S. security. In the trade talks with Beijing, the administration wants China to buy significantly more U.S. products and to stop discriminating against foreign companies.

As Trump prepares to meet Xi in Osaka, Japan, lawmakers are stepping up warnings against trading security for those goals.

“Huawei and the other companies placed on the entity list were added because their structure, financing and controlling powers are a clear and present danger to America’s long-term security,” Sen. Ron Wyden (Ore.), the top Democrat on the Senate Finance Committee, said Thursday. “Removing any of these entities as part of a trade deal is sacrificing the safety of American families for some quick bucks and political points.” Along with the Commerce Department action, the president last month signed an executive order that sets the stage for banning Huawei from providing equipment for any U.S. network.

“Going forward, Huawei is going to be a smaller company, a more geographically constrained company, still focused heavily on developing countries,” said Robert

Spalding, a retired Air Force general who served on the National Security Council earlier in the administration.

Some analysts suggested the president might lift the ban on U.S. companies supplying the Chinese company while still prohibiting Huawei from selling its gear in this country. “One could argue that there is a difference between allowing Huawei into your networks and letting them produce handsets for use outside the United States,” said one person familiar with administration thinking, who spoke on the condition of anonymity to discuss internal debates.

Administration officials also are urging U.S. allies to avoid Huawei. In a June 13 letter, Rubio and Warner said the prospect of Trump shelving security concerns to make a trade deal was undermining those efforts.

In recent days, administration deliberations about areas of potential agreement for the leaders’ meeting have been in flux. Some analysts said the president would hold firm. “Two weeks ago, I was really worried. Now, I’m a little less worried,” said one person familiar with the discussions who spoke on the condition of anonymity because this person was not authorized to speak to the news media. “But we’re living in Trump-land, so you just never know.”

9 [McConnell claims Iran sanctions are ‘having an impact’](#) - VIDEO
Washington Post
June 27, 2019
https://www.washingtonpost.com/video/politics/mcconnell-claims-iran-sanctions-are-having-an-impact/2019/06/27/a375731b-6563-49e7-8d4c-1e978f06d0e9_video.html?utm_term=.fee7f5a8957c

Senate Majority Leader Mitch McConnell (R-Ky.) said on June 27 he thinks the Trump administration is handling the situation with Iran "appropriately" and in a "measured way."

10 [The Cybersecurity 202: Democrats promise to punish Russian hacking as Trump seems to make light of it](#)
Washington Post
Joseph Marks
June 28, 2019
https://www.washingtonpost.com/news/powerpost/paloma/the-cybersecurity-202/2019/06/28/the-cybersecurity-202-democrats-promise-to-punish-russian-hacking-as-trump-seems-to-make-light-of-it/5d155f441ad2e552a21d51a3/?utm_term=.dc6c58befb0b

Democratic presidential hopefuls promised to punish Russia for its 2016 hacking and disinformation campaign during the second night of their first debate Thursday.

But their real target was President Trump, who has wavered on whether Russia was responsible for that hacking campaign -- which U.S. intelligence agencies say was aimed at helping his electoral chances and hurting Hillary Clinton. They worry that Trump has been unusually friendly with Russian President Vladimir Putin.

Sen. Kamala Harris (Calif.), who's among the top five candidates in national polls, called Trump the greatest threat to U.S. national security because "he takes the word of the Russian president over the word of the American intelligence community when it comes to a threat to our democracy and our elections."

Businessman Andrew Yang called Russia the United States' "greatest geopolitical threat" because of its efforts to undermine the 2016 election – and he suggested President Trump wasn't doing anything to hold Russia accountable.

"They've been laughing their a**es off about it for the last couple of years and we should focus on that before we start worrying about other threats," he said.

And Rep. Eric Swalwell (Calif.) got off one of the better zingers of the night when he declared his first foreign policy action as president would be "breaking up with Russia and making up with NATO."

Sen. Michael Bennet (Colo.) also listed Russia as the greatest U.S. national security threat "because of what they've done with our election."

Trump, for his part, gave the candidates plenty of fodder, seeming to make light of Russian election interference during a meeting with Putin at the G-20 summit just a few hours after the debate.

Reporters asked Trump whether he would warn Putin not to interfere in future U.S. elections, to which Trump replied, "Yes, of course I will." But, "as reporters were being ushered out and still shouting more questions, Trump told Putin with a grin, 'Don't meddle in the election,'" my colleagues David Nakamura, Seung Min Kim and Damian Paletta report.

The Russia talk comprised only a few moments of a two-hour debate that largely ignored hacking threats to U.S. elections, government agencies and other infrastructure. That's a remarkable omission after the 2016 contest was roiled by Russian hackers probing state election systems, hacking into voter rolls and strategically leaking reams of damaging information from the Democratic National Committee and the Clinton campaign.

The candidates did not mention Special Counsel Robert S. Mueller III's investigation into the Russian influence campaign, which also included running Internet troll armies to increase voter discontent. Nor did they mention Russian efforts to interfere in the 2020 election, which intelligence officials have said is highly likely.

The candidates also omitted an intensive effort to protect those elections against hacking – including a major election security bill that passed the House on Thursday and numerous election security bills in the Senate being blocked by Majority Leader Mitch McConnell (Ky.).

That's despite the fact Harris, Bennet and Sens. Bernie Sanders (I-Vt.) and Kirsten Gillibrand (N.Y.) are co-sponsors of one of a major Democratic election security bill, which is led by Sen. Amy Klobuchar (Minn.) who was on Wednesday's debate stage. The candidates did talk about the U.S. technological battle with China, with South Bend, Ind., Mayor Pete Buttigieg charging that China is "using technology for the perfection of dictatorship" and "investing so they can soon be able to run circles around us in artificial intelligence."

But they almost entirely glossed over China's digital theft of U.S. companies' trade secrets and intellectual property, which has been a major point of contention in U.S.-China trade negotiations.

That raised the hackles of another presidential candidate Rep. Seth Moulton (Mass.). Moulton has advocated surging investments in U.S. cybersecurity but didn't qualify for this week's debate.

And despite their tough words on Russia, many of the candidates weren't forthcoming about how they're securing their own campaigns against when I surveyed them earlier this month.

Sanders and Swalwell declined to answer any questions about their security practices while former Colorado Gov. John Hickenlooper and Yang did not respond to multiple emails about the survey. Yang, however, gave detailed answers in a Wall Street Journal survey.

Gillibrand said her campaign "is taking cybersecurity and other related threats seriously" but declined to discuss specifics.

Buttigieg was the only candidate in last night's face-off who said he'd implemented all of the cybersecurity protections I asked about – and which were recommended in a DNC checklist.

That list included hiring a full-time chief cybersecurity official, using passcodes for mobile devices, using complex passwords to access digital accounts plus another "factor" such as a fingerprint or SMS code, and using encrypted messaging apps like Signal rather than conventional texting.

Bennet and author Marianne Williamson told me they were implementing all those protections except having a full-time chief cybersecurity officer, saying those responsibilities were shared among several people.

Former Vice President Joe Biden said his campaign is “executing a comprehensive approach to defending, protecting and securing our digital ecosystem” including using “multi-factor authentication on all devices...training staff on cybersecurity best practices and [implementing] tools to ensure the campaign infrastructure remains secure.” The campaign declined to answer other questions.

Harris also said her campaign is mandating multi-factor authentication and encrypted messaging apps and that her staff “is being trained on threats and ways to avoid being a target,” but declined to answer other questions.

After being prompted by a reporter, President Trump told Russian President Vladimir Putin not to interfere in the 2020 election during the G-20 summit June 28. (Reuters)

PINGED, PATCHED, PWNED

PINGED: The Trump administration is weighing asking Congress to “effectively outlaw” warrant-proof encryption systems that shield communications from everyone except the sender and the recipient, Politico’s Eric Geller reports. High-ranking officials from several agencies discussed the issue during a National Security Council meeting Wednesday, Eric reported. They didn’t decide to take any action, but they could set off a firestorm if they do.

End-to-end encryption has divided law enforcement officials, who say it allows terrorists and criminals to plan operations in total secrecy, from cyber pros and privacy advocates who say there’s no way to weaken encryption without making everyone’s communications more vulnerable to hacking. The issue came to a head when the FBI tried to force Apple to unlock the phone of San Bernardino shooter Syed Farook in 2015, but the FBI ultimately backed down. Lawmakers have shown little appetite for legislation weakening encryption, even producing a bipartisan report warning against it in 2016.

PATCHED: It was a big day for cyber action on the Hill Thursday. The House passed the Securing America’s Federal Elections (SAFE) Act, which would require states to use paper ballots to try to prevent election interference. The bill would also authorize \$600 million in funding to states beefing up their election security for the 2020 contest.

The bill has little chance of becoming law, though, because Mitch McConnell is blocking all election security-related legislation.

McConnell told New York Times reporter Nicholas Fandos the House bill was a “non-starter” in the Senate.

Here's more from Reuters's Richard Cowan.

Over in the Senate, lawmakers passed a major defense bill chock full of cybersecurity provisions, including:

- Mandating an assessment of Russian digital threats to the 2020 election
- Requiring an intelligence community plan to decrease the backlog in new employees receiving security clearances.
- Creating an intelligence community task force focused on preventing malicious technology from being snuck into government equipment.
- Denying federal money to transit agencies that buy buses or rail cars from Chinese manufacturers because of digital spying concerns
- Authorizing a study that would look at ways to run vital energy grid components with technology that's completely divorced from the Internet and far tougher to hack

PWNED: Hackers working for Western intelligence agencies broke into Russian Internet search company Yandex to install spyware on user accounts in late 2018, Reuters' Christopher Bing, Jack Stubbs, and Joseph Menn report. The late 2018 hack was an attempt to gain access to information that could help impersonate Yandex users to spy on their messages, their sources say.

The malicious software the hackers deployed is linked to an intelligence-sharing alliance between the United States, Britain, Canada, Australia, and New Zealand, but it's not clear which of those nations was responsible for the hack, Reuters reported.

“The hack of Yandex’s research and development unit was intended for espionage purposes rather than to disrupt or steal intellectual property,” sources told Reuters. Russian cybersecurity company Kaspersky helped identify the attacker for Yandex. None of the nations’ intelligence agencies would comment on whether they were involved. Yandex told Reuters that no data was compromised by the attack.

11 [Trump Asks India to Reverse ‘Unacceptable’ Tariffs on U.S. Goods](#)

Bloomberg Law
Karthikeyan Sundaram
June 27, 2019

<https://news.bloomberglaw.com/international-trade/trump-asks-india-to-reverse-unacceptable-tariffs-on-u-s-goods>

- Tweet comes ahead of Trump’s meeting with Modi at G-20
- Trade dispute among several hampering U.S.-India ties

President Donald Trump called on India to withdraw an “unacceptable” increase in tariffs on U.S. goods, ratcheting up tension against the Asian nation before a planned meeting with Prime Minister Narendra Modi.

“India, for years having put very high Tariffs against the United States, just recently increased the Tariffs even further,” Trump said in a Twitter post, his first direct response

to India's move earlier this month to raise tariffs on a slew of products from walnuts to pulses.

12 [Xi Fires Shots at U.S. Before Trump Meet, Without Mentioning Him](#)

Bloomberg News

Peter Martin

June 28, 2019

<https://news.bloomberglaw.com/international-trade/xi-fires-shots-at-u-s-before-trump-meet-without-mentioning-him>

- Chinese president speaks at G-20 about 'bullying practices'
- Xi and Donald Trump to speak June 29 about trade tensions

As Chinese President Xi Jinping prepares for one of the most important meetings of his seven-year rule, he appears to have Donald Trump on the brain—even if he won't say so directly.

In conversations with other leaders ahead of his sit down tomorrow with the U.S. president on the sidelines of the Group of 20 summit in Japan, Xi spared no opportunity to paint the U.S. as the bad guy in China's spiraling trade conflict, while avoiding the provocative step...

13 [Business Groups Seek More Time to Address New Tech Export Curbs](#)

Bloomberg News

Ben Brody

June 27, 2019

<https://news.bloomberglaw.com/international-trade/business-groups-seek-more-time-to-address-new-tech-export-curbs>

- Trade groups are concerned export limits could be fast-tracked
- Limits on foundational technology could affect semiconductors

Washington's biggest business groups are asking the Trump administration for more time to review impending new limits on exports of sensitive technology such as semiconductors in hopes of getting the Commerce Department to narrow the impact of the restrictions.

A coalition of 27 trade groups including the U.S. Chamber of Commerce and Business Roundtable are concerned that the department could move more quickly than planned and issue the new limits within a week and give industry just 30 days to...

14 Additional Articles from [Inside U.S. Trade's World Trade Online](#)

June 27, 2019

<https://insidetrade.com/>

15 Inside U.S. Trade's [CHINA TRADE EXTRA](#)
June 27, 2019
<https://chinatradeextra.com/>

16 [USMCA this summer? 'It won't happen'](#) and other articles on trade and politics
Politico Morning Trade
Sabrina Rodriguez
June 28, 2019
<https://www.politico.com/morningtrade/>

— **An influential House Democrat is throwing cold water on any remaining hopes** that the U.S.-Mexico-Canada Agreement might get through Congress this summer.

— **President Donald Trump and Chinese President Xi Jinping will sit down for the first time in more than six months.** Both countries have tentatively agreed to hold off on imposing more tariffs against each other as they try to get trade talks back on track.

— **A group of influential Democratic lawmakers is accusing the Trump administration of not enforcing Colombia's labor commitments under its trade agreement with the United States.** It's the latest sign that House Democrats are determined to make labor enforcement a central issue in trade agreements.

IT'S FRIDAY, JUNE 28! Welcome to Morning Trade, where your host may have yelled a little out of excitement when a trade question was asked in last night's debate. I guess I'm really obsessed with my beat. Any trade tips to close out the week? Let me know: srodriguez@politico.com or [@sabrod123](https://twitter.com/sabrod123).

Driving the Day

USMCA THIS SUMMER? 'IT WON'T HAPPEN.' Passing the new NAFTA this summer might be a top legislative priority for the likes of Trump, Senate Finance Chairman [Chuck Grassley](#) and lobbying bigwigs including the U.S. Chamber of Commerce, but it's looking increasingly like a pipe dream.

"It won't happen," Rep. [Earl Blumenauer](#) told Pro Trade's Megan Cassella in a phone interview on Thursday. "There's too much to do and I just can't envision any way that would happen."

Doing the legwork: Blumenauer said the working group tasked with leading negotiations with the administration plans to meet with U.S. Trade Representative Robert Lighthizer

weekly when Congress is in session “until we get it done.” This week’s meeting focused on just one of the Democrats’ top four concerns — access to medicines — but he declined to say what the strategy will be moving forward.

South of the border: A congressional delegation will be headed to Mexico next month to observe labor standards and other issues in person, Blumenauer said.

The trip “will help, I think, seeing things on the ground with Mexico,” he said. “These are all parts of things that will help move [the USMCA] forward.”

TRUMP AND XI’S FATEFUL MEETING: The leaders of the world’s two largest economies are set to meet at the G-20 summit in Osaka, Japan — offering them a chance to get negotiations back on track after talks fell apart last month. But so far, both sides have been unwilling to back down on their demands for ending the year-long trade war.

What we know: The U.S. and China tentatively agreed that both leaders could emerge from the meeting with a temporary ceasefire in order to resume talks. That means Trump would hold off on imposing tariffs on the remaining \$300 billion worth of Chinese goods. Trump also [suggested](#) on Wednesday that he could impose a 10 percent, instead of 25 percent, tariff on those goods if talks this week don’t result in progress.

The Wall Street Journal [reported](#) Thursday that Xi will present Trump with terms to reach a truce, including that the U.S. must drop its ban on selling U.S. technology to Chinese telecom giant Huawei. Lawmakers on both sides of the aisle were quick to warn Trump against lifting the Commerce Department’s ban on U.S. companies doing business with Huawei as a concession in talks.

“Stay tough. Do not give in. Make sure Huawei can’t come to the United States, and we cannot supply it,” Senate Minority Leader [Chuck Schumer](#) said Thursday on the Senate floor.

White House pushes back: White House chief economic adviser Larry Kudlow shot down the Journal’s story, saying “no preconditions have been discussed at all.” However, the article indicates that Xi will present the set of terms to Trump once they meet — not before.

A senior administration official also repeated Kudlow’s statement that “there were absolutely no preconditions” for the meeting. “President Trump will not [waver] in his efforts to secure a fair and reciprocal trade relationship with China that protects the interests of American workers, farmers, and businesses,” the official said.

“We believe it’s quite possible if the meeting goes well, the Chinese will come back to the negotiating table and we might be able to pick up where we left off in May, where we completed roughly 90 percent of what could be a good agreement,” Kudlow told Fox News.

“Let’s see what happens, just for the heck of it,” he added.

Keep an eye out: The sit-down is scheduled for 11:30 a.m. Saturday in Osaka (aka 10:30 p.m. Friday here in Washington). For complete coverage of the summit, read the G-20 Brief [here](#).

TRADE GETS ITS MOMENT IN 2020 DEBATE: It was a brief four minutes, but Democratic presidential candidates got a chance to talk about trade in last night’s debate. They were asked, “How would you stand up to China?”

South Bend, Ind., Mayor Pete Buttigieg offered the most comprehensive answer: “If you look at what China is doing, they’re using technology for the perfection of dictatorship. But their fundamental economic model isn’t going to change because of some tariffs.”

The solution?: Buttigieg argued that China is investing in artificial intelligence, while “this president is fixated on the China relationship as if all that mattered was the export balance on dishwashers.”

“The biggest thing we’ve got to do is invest in our own domestic competitiveness. If we disinvest in our own infrastructure [and] education, we’re never going to be able to compete,” he added.

Don’t forget Russia: Colorado Sen. [Michael Bennet](#) and entrepreneur Andrew Yang both said Russia poses the biggest threat to U.S. national security. Both then agreed that China is an issue and criticized Trump’s approach to taking on Beijing. “I think the president has been right to push back on China but has done it in completely the wrong way. We should mobilize the entire rest of the world,” Bennet said.

More to come?: The next Democratic debates will be held July 30 and 31 in Detroit. It’s hard to imagine candidates won’t get a couple trade-related questions in the Motor City.

HOUSE DEMS SPEAK UP ON COLOMBIA LABOR VIOLATIONS: A group of influential House Democrats criticized the Trump administration on Thursday for not fully enforcing the labor commitments Colombia made in its trade deal with the U.S. — a move that comes as Democrats look to strengthen labor enforcement in USMCA, your host reports.

Twelve lawmakers — including Blumenauer and House Majority Leader [Steny Hoyer](#) — say the administration has not taken action against Colombia even though the country isn’t complying with its labor obligations under the U.S.-Colombia Trade Promotion Agreement.

“In the race of long-running and known problems, this Administration has demonstrated no urgency in resolving them and, in fact, has reduced pressure on the Colombian government to address them,” the lawmakers wrote in a [letter](#) to Lighthizer and Labor Secretary Alexander Acosta.

SENATE PASSES CRACKDOWN ON FENTANYL FROM CHINA: The Senate on Thursday passed, as part of the National Defense Authorization Act for fiscal 2020, a bipartisan [bill](#) that would require the Trump administration to impose heavy sanctions on Chinese firms if they fail to stop the flood of fentanyl entering the United States.

“We must hold China, currently the world’s largest producer of illicit fentanyl, accountable for its role in the trade of this deadly drug. Our Senate-passed, bipartisan sanctions bill will do just that,” said Schumer, one of the sponsors of the original bill.

PERDUE TO TALK USMCA IN CALIFORNIA: Agriculture Secretary Sonny Perdue will hold three USMCA-focused town hall meetings in California to hear from local producers. Perdue will be accompanied by California lawmakers including Democratic Reps. [Jimmy Panetta](#), [Jim Costa](#), [T.J. Cox](#), [Josh Harder](#) and [John Garamendi](#) and Republican Rep. [Doug LaMalfa](#).

International Overnight

— Former Secretary of State Rex Tillerson vented his frustrations with Jared Kushner, President Donald Trump’s son-in-law and senior adviser, POLITICO [reports](#). Tillerson criticized Kushner for his “peripatetic role in crafting U.S. foreign policy, especially when he wouldn’t coordinate with the State Department.”

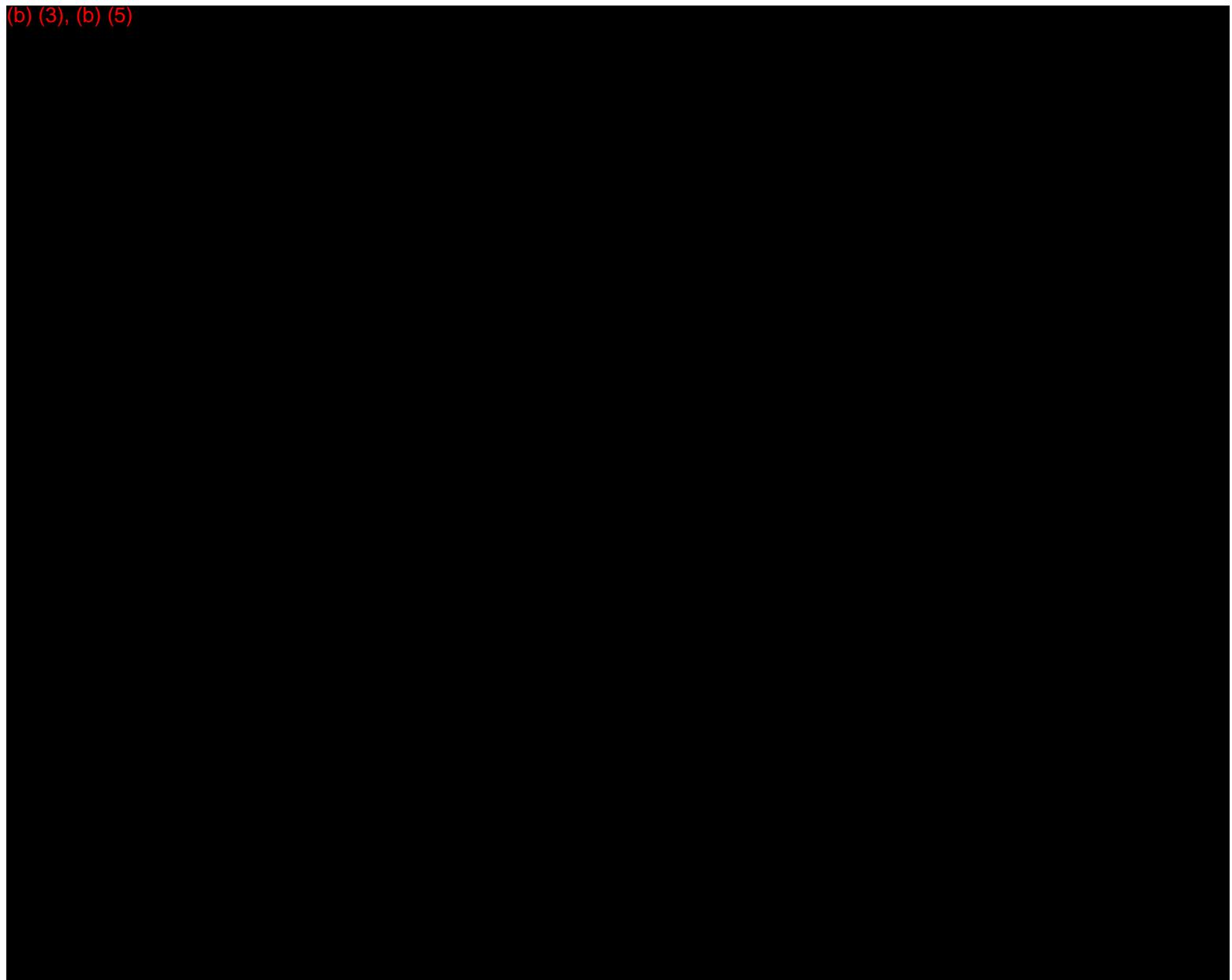
— A new bill would amend the International Emergency Economic Powers Act to make clear it does not grant the president power to impose tariffs on imports, POLITICO Pro [reports](#).

— Russian President Vladimir Putin calls Trump ‘a talented person,’ POLITICO Europe [reports](#).

(b) (7)(C)

From: (b) (7)(C)
Sent: Friday, June 28, 2019 6:54 AM
To: (b) (7)(C)
Cc:
Subject: Re: WSJ: How a Big U.S. Chip Maker Gave China the 'Keys to the Kingdom'

(b) (3), (b) (5)



This Message was sent from my Mobile Device.

On: 27 June 2019 16:23,

(b) (7)(C)

wrote:

https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798?mod=hp_lead_pos5

How a Big U.S. Chip Maker Gave China the ‘Keys to the Kingdom’

Advanced Micro Devices revived its fortunes through the deal, and sparked a national-security battle

By Kate O’Keeffe and Brian Spegele

Wall Street Journal

June 27, 2019 10:46 am ET

Advanced Micro Devices Inc. AMD 2.74%▲ transformed itself from a financially struggling company to an investor’s dream in just three years, a turnaround that began with a decision to help Chinese partners develop advanced computer-chip technology.

That deal may have helped save the company, but it alarmed U.S. national-security officials, who saw it as a threat to their goal to rein in China’s supercomputing industry. Last week, after years of friction, the Commerce Department issued an order that effectively bars several Chinese entities—including AMD’s partners—from obtaining American technology.

It looked as though the U.S. had succeeded in stanching the flow of cutting-edge computer technology to China. In reality, it was too late. Chinese versions of AMD chips already have been rolling off production lines. That technology is helping China in its race with the U.S. to build the first next-generation supercomputer—an essential tool for advanced civilian and military applications.

AMD’s Chinese partner, a military contractor, already used those chips to build what may prove to be the world’s fastest supercomputer, according to high-performance computing experts briefed on the project.

The partnership with the Santa Clara, Calif.-based chip maker was a game changer for China, which has long been unable to match the U.S.’s supercomputing power because of its inferior chips, one product the country has so far struggled to master. The AMD deal gave China access to state-of-the-art x86chips, which are made by only two companies in the world: AMD and Intel Corp. They are the most dominant processor technology in use today.

“It’s the keys to the kingdom,” said retired Brig. Gen. Robert Spalding, who served on the National Security Council in 2017 and 2018 and discussed strategies to stop the AMD deal with officials at other agencies. “Everything today is built on x86.”

AMD said in a written statement that it “has and will continue to comply with all U.S. laws,” and that the technology transferred to China in the deal wasn’t as high-performing as other U.S. products commercially available there at the time.

Commerce Department officials said last week’s action was made in consultation with other agencies. It followed weeks of inquiries by The Wall Street Journal about AMD’s Chinese partnership and the belief of some government officials that AMD had plotted a sophisticated end-run around regulators.

This account of the protracted battle over the deal between AMD and the government is based on interviews with more than a dozen current and former government officials familiar with AMD’s China deal, senior chip-industry executives, lawyers and company and government filings in the U.S. and China.

When Lisa Su was named AMD's chief executive in October 2014, the company was desperate for cash, its debts were mounting and its revenue was declining. Its stock had dipped to around \$3 a share. Some analysts predicted it would seek bankruptcy protection.

Three weeks after getting the top job, Ms. Su, a Taiwan-born New Yorker, jetted to Beijing to meet officials at China's Ministry of Industry and Information Technology. A Chinese vice minister urged her to partner with China "to achieve mutual benefits based on AMD's technological strength," according to a ministry press release at the time.

In February 2016, AMD reached a joint-venture deal involving a leading Chinese supercomputer developer, a state-backed military supplier called Sugon Information Industry Co., to make chips licensing AMD's x86 processor technology.

"Making contributions to China's national defense and security is the fundamental mission of Sugon," its website read as recently as December 2016. Sugon also makes computers for civilian use.

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That April, AMD got another boost from Beijing. It said it would get a \$371 million payout for selling an 85% stake in two of its semiconductor factories in China and Malaysia to an entity controlled by China Integrated Circuit Industry Investment Fund Co., a state-backed financier known as "the Big Fund." Its mission is to develop China's indigenous chip industry.

The U.S. and China are competing to develop the world's first exascale computer, a next-generation supercomputer that would be capable of doing one quintillion—or one billion billion—calculations per second. While supercomputers are used in tasks such as weather forecasting and cancer research, they also are integral to the development of nuclear weapons, encryption, missile defense and other systems. The chips American companies produce to power supercomputers, including AMD's x86, are superior to any China can make on its own.

"Semiconductors are a space where the U.S. still leads China and the rest of the world," says William Evanina, the U.S. government's top counterintelligence official.

Shortly before AMD announced the Sugon deal, Defense Department officials learned of a presentation the joint-venture partners made in China talking up the deal's potential to transform the country into a leader in processor technology.

Pentagon officials quickly began seeking ways to unwind the deal, according to people familiar with the matter. They questioned company representatives and repeatedly tried to get them to submit the deal to a review by the Committee on Foreign Investment in the U.S., or Cfius, according to those people.

Companies routinely seek approval from the committee for deals that raise national-security issues. The committee is led by the Treasury Department and includes the Defense, Commerce, Justice and Energy departments, among others. It can recommend that the president block foreign investments in U.S. assets for national-security reasons.

AMD didn't submit the deal for committee review, arguing Cfius didn't have jurisdiction to review that type of joint venture, according to people familiar with the matter. The company also claimed it wasn't turning over any state-of-the-art technology. Pentagon officials found that response at odds with how the joint venture had portrayed itself in China.

Treasury officials, who have the final say on the consensus-driven Cfius panel, ultimately agreed with AMD's assessment that the deal fell outside its remit. That left AMD and Defense officials at a stalemate through the end of the Obama administration and the first months of the Trump administration.

A Treasury spokesman declined to comment, as did the Defense Department.

Commerce Department officials also were investigating the deal for compliance with export controls. In June 2017, following a series of inquiries, they sent AMD an “is informed letter” that alerted the company they suspected the China deal violated export controls. AMD replied that it was complying with all regulations, according to people familiar with the matter.

In its statement to the Journal, AMD said that starting in 2015, it “diligently and proactively briefed the Department of Defense, the Department of Commerce and multiple other agencies within the U.S. government before these joint ventures were entered into, and we received no objections to their formation or the transfer of technology.”

Before the transfer of any technology, AMD said, the Commerce Department notified the company that it wasn’t restricted or otherwise prohibited from being transferred.

Current and former national-security officials said in interviews they believe AMD designed the deal’s complex structure, which involved the creation of two interlinked joint ventures, to sidestep U.S. regulations. AMD said the deal was structured for business and technological reasons and to comply with regulations, not to evade them.

AMD controls the first joint venture, which licenses the U.S. chip maker’s x86 intellectual property and manages production of the chips. The second venture, controlled by AMD’s Chinese partner, designs the devices that use the chips and sells the final products.

The arrangement enables AMD to share technology with China while retaining control over the entity working with its intellectual property. The creation of the second, China-controlled joint venture allowed the parties to claim that the resulting product was indigenously developed in China, a key goal of the Chinese government.

While Cfius has jurisdiction to review foreign purchases of U.S. chip assets, it doesn’t have clear authority to review overseas joint ventures that don’t grant a foreign entity control over a U.S. business.

AMD didn’t have to seek an export license from the Commerce Department because it stripped out the parts of its x86 chip that would have required licenses, such as encryption technology, which China didn’t need anyway.

The x86 chips under development for China, code-named Dhyana, are similar to AMD’s own EPYC chips, minus U.S. encryption technology that AMD omitted, say people familiar with the deal.

The joint venture’s U.S. managers stressed to employees that the Dhyana chip was being developed for commercial purposes, such as providing processing technology to Chinese tech giants such as Baidu Inc. or Tencent Holdings Ltd. , according to one of the people familiar with the deal.

Sugon, however, told state-run media that the x86 technology could serve China’s bid to build the world’s first exascale supercomputer. The joint venture’s job postings in Chinese implore candidates to help strengthen China’s domestic chip ambitions.

Sun Ninghui, head of the computing-technology institute at the Chinese Academy of Sciences, which works closely with Sugon, likened its chip development strategy to what China did with high-speed trains—introduce a foreign technology to the market, absorb it, and then innovate to make China a leader.

“This gradually advances our ability to comprehend their core technologies,” Mr. Sun told a government-run newspaper. “That way, we no longer can be pulled around by our noses.”

By mid-2017, concerns about AMD's China deal had reached the Trump White House. Retired Gen. Spalding, who left the National Security Council last year, said of AMD: "They're using the letter of the law to violate the spirit of the law."

In November 2017, Sen. John Cornyn (R., Texas) and then-Rep. Robert Pittenger (R., N.C.) introduced legislation to expand CFIUS's authority, including broader powers to review joint ventures overseas.

There was heavy opposition from many companies and trade organizations, which feared CFIUS interfering in their overseas activities, and the provision didn't make it into the final version of the legislation that passed in August 2018.

Defense Department officials decided to unilaterally submit AMD's Sugon deal to CFIUS for review, despite Treasury's earlier interpretation that it fell outside the panel's jurisdiction. Only rarely in CFIUS's 44-year history has the committee been asked to review deals without the cooperation of either party involved, according to lawyers who track the confidential cases.

As the CFIUS filing sat in limbo, Lisa Porter, the Defense Department's deputy undersecretary for research and engineering, criticized AMD's China deal in front of industry executives. AMD officials hired Beacon Global Strategies, a Washington-based consulting firm that employs former top national-security officials, to try to make peace.

On June 21, however, the Commerce Department announced the new export restrictions banning Sugon and its affiliates on the AMD deal from accessing U.S. technology without a license. The move, which followed the imposition of similar export restrictions last month targeting Chinese telecommunications giant Huawei Technologies Co., effectively forces AMD to unwind the deal.

In its decision, the Commerce Department said the Chinese entities were determined "to be acting contrary to the national security or foreign policy interests of the U.S." It added: "Sugon has publicly acknowledged a variety of military end uses and end users of its high-performance computers."

In a statement on its WeChat account, Sugon said the decision would severely disrupt its cooperation with U.S. partners. It said it had complied with all U.S. laws and would seek to discuss the issue with U.S. officials. "We believe there is a large gap in the understanding of Sugon's corporate circumstances on the part of relevant U.S. authorities," it said.

The Commerce action will make it hard for China to make future generations of the x86 chip, and it's unclear if AMD's partners will be able to continue producing the current version without the U.S. company's technical assistance, according to experts in semiconductor technology. But China gained significant technical know-how through the deal, which has already yielded chips currently powering supercomputers.

For AMD, pushing back against U.S. national-security officials while its China partnership gained traction paid off. The chip maker used the cash infusion to get back on its feet and has since introduced an array of competitive new products.

The company's stock price has risen to around \$30 per share recently, from under \$2 in early 2016. AMD's shares were the S&P 500 index's top performers last year, rising nearly 80%.

—Yang Jie in Beijing contributed to this article.

(b) (7)(C)

From: (b) (7)(C)
Sent: Thursday, June 27, 2019 4:28 PM
To: (b) (7)(C)
Subject: FW: WSJ: How a Big U.S. Chip Maker Gave China the 'Keys to the Kingdom'

(b) (5)

https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798?mod=hp_lead_pos5

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Defense Department officials decided to unilaterally submit AMD's Sugon deal to Cfius for review, despite Treasury's earlier interpretation that it fell outside the panel's jurisdiction. Only rarely in Cfius's 44-year history has the committee been asked to review deals without the cooperation of either party involved, according to lawyers who track the confidential cases.

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In its decision, the Commerce Department said the Chinese entities were determined "to be acting contrary to the national security or foreign policy interests of the U.S." It added: "Sugon has publicly acknowledged a variety of military end uses and end users of its high-performance computers."

In a statement on its WeChat account, Sugon said the decision would severely disrupt its cooperation with U.S. partners. It said it had complied with all U.S. laws and would seek to discuss the issue with U.S. officials. "We believe there is a large gap in the understanding of Sugon's corporate circumstances on the part of relevant U.S. authorities," it said.

The Commerce action will make it hard for China to make future generations of the x86 chip, and it's unclear if AMD's partners will be able to continue producing the current version without the U.S. company's technical assistance, according to experts in semiconductor technology. But China gained significant technical know-how through the deal, which has already yielded chips currently powering supercomputers.

For AMD, pushing back against U.S. national-security officials while its China partnership gained traction paid off. The chip maker used the cash infusion to get back on its feet and has since introduced an array of competitive new products.

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—Yang Jie in Beijing contributed to this article.

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FW: WSJ: How a Big U.S. Chip Maker Gave China the 'Keys to the Kingdom'

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How a Big U.S. Chip Maker Gave China the 'Keys to the Kingdom'

Advanced Micro Devices revived its fortunes through the deal, and sparked a national-security battle

By Kate O'Keeffe and Brian Spegele

Wall Street Journal

June 27, 2019 10:46 am ET

Advanced Micro Devices Inc. AMD 2.74%▲ transformed itself from a financially struggling company to an investor's dream in just three years, a turnaround that began with a decision to help Chinese partners develop advanced computer-chip technology.

That deal may have helped save the company, but it alarmed U.S. national-security officials, who saw it as a threat to their goal to rein in China's supercomputing industry. Last week, after years of friction, the Commerce Department issued an order that effectively bars several Chinese entities—including AMD's partners—from obtaining American technology.

It looked as though the U.S. had succeeded in stanching the flow of cutting-edge computer technology to China. In reality, it was too late. Chinese versions of AMD chips already have been rolling off production lines. That technology is helping China in its race with the U.S. to build the first next-generation supercomputer—an essential tool for advanced civilian and military applications.

AMD's Chinese partner, a military contractor, already used those chips to build what may prove to be the world's fastest supercomputer, according to high-performance computing experts briefed on the project.

The partnership with the Santa Clara, Calif.-based chip maker was a game changer for China, which has long been unable to match the U.S.'s supercomputing power because of its inferior chips, one product the country has so far struggled to master. The AMD deal gave China access to state-of-the-art x86chips, which are made by only two companies in the world: AMD and Intel Corp. They are the most dominant processor technology in use today.

"It's the keys to the kingdom," said retired Brig. Gen. Robert Spalding, who served on the National Security Council in 2017 and 2018 and discussed strategies to stop the AMD deal with officials at other agencies. "Everything today is built on x86."

AMD said in a written statement that it "has and will continue to comply with all U.S. laws," and that the technology transferred to China in the deal wasn't as high-performing as other U.S. products commercially available there at the time.

Commerce Department officials said last week's action was made in consultation with other agencies. It followed weeks of inquiries by The Wall Street Journal about AMD's Chinese partnership and the belief of some government officials that AMD had plotted a sophisticated end-run around regulators.

This account of the protracted battle over the deal between AMD and the government is based on interviews with more than a dozen current and former government officials familiar with AMD's China deal, senior chip-industry executives, lawyers and company and government filings in the U.S. and China.

When Lisa Su was named AMD's chief executive in October 2014, the company was desperate for cash, its debts were mounting and its revenue was declining. Its stock had dipped to around \$3 a share. Some analysts predicted it would seek bankruptcy protection.

Three weeks after getting the top job, Ms. Su, a Taiwan-born New Yorker, jetted to Beijing to meet officials at China's Ministry of Industry and Information Technology. A Chinese vice minister urged her to partner with China "to achieve mutual benefits based on AMD's technological strength," according to a ministry press release at the time.

In February 2016, AMD reached a joint-venture deal involving a leading Chinese supercomputer developer, a state-backed military supplier called Sugon Information Industry Co., to make chips licensing AMD's x86 processor technology.

"Making contributions to China's national defense and security is the fundamental mission of Sugon," its website read as recently as December 2016. Sugon also makes computers for civilian use.

In exchange, the Chinese government gave AMD a lifeline: \$293 million in licensing fees plus royalties on the sales of any chips developed by the venture.

That April, AMD got another boost from Beijing. It said it would get a \$371 million payout for selling an 85% stake in two of its semiconductor factories in China and Malaysia to an entity controlled by China Integrated Circuit Industry Investment Fund Co., a state-backed financier known as "the Big Fund." Its mission is to develop China's indigenous chip industry.

The U.S. and China are competing to develop the world's first exascale computer, a next-generation supercomputer that would be capable of doing one quintillion—or one billion billion—calculations per second. While supercomputers are used in tasks such as weather forecasting and cancer research, they also are integral to the development of nuclear weapons, encryption, missile defense and other systems. The chips American companies produce to power supercomputers, including AMD's x86, are superior to any China can make on its own.

"Semiconductors are a space where the U.S. still leads China and the rest of the world," says William Evanina, the U.S. government's top counterintelligence official.

Shortly before AMD announced the Sugon deal, Defense Department officials learned of a presentation the joint-venture partners made in China talking up the deal's potential to transform the country into a leader in processor technology.

Pentagon officials quickly began seeking ways to unwind the deal, according to people familiar with the matter. They questioned company representatives and repeatedly tried to get them to submit the deal to a review by the Committee on Foreign Investment in the U.S., or Cfius, according to those people.

Companies routinely seek approval from the committee for deals that raise national-security issues. The committee is led by the Treasury Department and includes the Defense, Commerce, Justice and Energy departments, among others. It can recommend that the president block foreign investments in U.S. assets for national-security reasons.

AMD didn't submit the deal for committee review, arguing Cfius didn't have jurisdiction to review that type of joint venture, according to people familiar with the matter. The company also claimed it wasn't turning over any state-of-the-art technology. Pentagon officials found that response at odds with how the joint venture had portrayed itself in China.

Treasury officials, who have the final say on the consensus-driven Cfius panel, ultimately agreed with AMD's assessment that the deal fell outside its remit. That left AMD and Defense officials at a stalemate through the end of the Obama administration and the first months of the Trump administration.

A Treasury spokesman declined to comment, as did the Defense Department.

Commerce Department officials also were investigating the deal for compliance with export controls. In June 2017, following a series of inquiries, they sent AMD an "is informed letter" that alerted the company they suspected the China deal violated export controls. AMD replied that it was complying with all regulations, according to people familiar with the matter.

In its statement to the Journal, AMD said that starting in 2015, it "diligently and proactively briefed the Department of Defense, the Department of Commerce and multiple other agencies within the U.S. government before these joint ventures were entered into, and we received no objections to their formation or the transfer of technology."

Before the transfer of any technology, AMD said, the Commerce Department notified the company that it wasn't restricted or otherwise prohibited from being transferred.

Current and former national-security officials said in interviews they believe AMD designed the deal's complex structure, which involved the creation of two interlinked joint ventures, to sidestep U.S. regulations. AMD said the deal was structured for business and technological reasons and to comply with regulations, not to evade them.

AMD controls the first joint venture, which licenses the U.S. chip maker's x86 intellectual property and manages production of the chips. The second venture, controlled by AMD's Chinese partner, designs the devices that use the chips and sells the final products.

The arrangement enables AMD to share technology with China while retaining control over the entity working with its intellectual property. The creation of the second, China-controlled joint venture allowed the parties to claim that the resulting product was indigenously developed in China, a key goal of the Chinese government.

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To: (b) (7)(C)
Subject: WSJ: How a Big U.S. Chip Maker Gave China the 'Keys to the Kingdom'

https://www.wsj.com/articles/u-s-tried-to-stop-china-acquiring-world-class-chips-china-got-them-anyway-11561646798?mod=hp_lead_pos5

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From: (b) (7)(C)
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https://www.wsj.com/articles/u-s-considers-requiring-5g-equipment-for-domestic-use-be-made-outside-china-11561313072?mod=hp_lista_pos2

U.S. Considers Requiring 5G Equipment for Domestic Use Be Made Outside China

Move follows White House executive order restricting some foreign-made gear and services
By Stu Woo in Beijing and Dustin Volz in Washington

Updated June 23, 2019 6:53 pm ET

[...]

The Trump administration is examining whether to require that next-generation 5G cellular equipment used in the U.S. be designed and manufactured outside China, according to people familiar with the matter. The move could reshape global manufacturing and further fan tensions between the countries.

A White House executive order last month to restrict some foreign-made networking gear and services due to cybersecurity concerns started a 150-day review of the U.S. telecommunications supply chain. As part of that review, U.S. officials are asking telecom-equipment manufacturers whether they can make and develop U.S.-bound hardware, which includes cellular-tower electronics as well as routers and switches, and software outside of China, the people said.

The conversations are in early and informal stages, they said. The executive order calls for a list of proposed rules and regulations by the 150-day deadline, in October; so, any proposals may take months or years to adopt.

[...]

The White House declined to confirm or comment on specific discussions. “The fourth industrial revolution will be built on the telecommunications networks being constructed today,” a Trump administration official said. “It is critical that those networks be trusted.”

[...]

Informal discussions between U.S. officials and technology companies to move manufacturing out of China started well before last month’s executive order, in 2018 or earlier, the people said. Washington has discussed with other Asian countries the idea of directing investments to them to manufacture products that are currently made in China, one of the people said.

One hiccup, however, is that some countries don’t have enough skilled workers or suitable land to mirror China’s well-established setup, the person said.

Current discussions center on which U.S.-bound products should be made outside China, the people said. U.S. officials don’t want “intelligent” equipment that zip around data, such as cellular-tower hardware, routers and switches, made in

China, the people said. They added that the U.S. may allow benign parts, such as power converters and protective cases, to be made in China.

“Those analog, nonintelligent components, from a cybersecurity point of view, would not pose a threat to the supply chain,” one of the people said.

Software is trickier to regulate. For example, researchers working in China for the foreign companies might contribute a small piece of code to a collaborative effort. The U.S. may ban essential telecom software developed in China, but could allow generic “open-source” software, which is available to the public, that is developed in China, the person said.